

当ファンドの仕組みは次の通りです。

商品分類	追加型投信／内外／債券	
信託期間	2027年10月20日まで（2017年10月2日設定）	
運用方針	円建ての外国投資信託であるピムコ・バミューダ インカム ファンド A - クラス Y（USD）の投資信託証券への投資を通じて、主として世界（新興国を含みます。）の幅広い種類の公社債等およびそれらの派生商品等に投資を行います。なお、証券投資信託であるマネー・マーケット・マザーファンドの投資信託証券への投資も行います。円建ての外国投資信託への投資は高位を維持することを基本とします。投資信託証券への運用の指図に関する権限は、ピムコジャパンリミテッドに委託します。実質的な組入外貨建資産については、原則として為替ヘッジを行いません。	
主要運用対象	ピムコ・インカム・ストラテジー・ファンド<為替ヘッジなし>（年2回決算型）	ピムコ・バミューダ インカム ファンド A - クラス Y（USD）およびマネー・マーケット・マザーファンドの投資信託証券を主要投資対象とします。
	ピムコ・バミューダ インカム ファンド A - クラス Y（USD）	ピムコ・バミューダ インカム ファンド（M）への投資を通じて、世界の幅広い種類の公社債等およびそれらの派生商品等を主要投資対象とします。
	マネー・マーケット・マザーファンド	わが国の公社債等を主要投資対象とします。外貨建資産への投資は行いません。
主な組入制限	投資信託証券への投資割合に制限を設けません。外貨建資産への直接投資は行いません。	
分配方針	経費等控除後の配当等収益および売買益（評価益を含みます。）等の全額を分配対象額とし、分配金額は、基準価額水準、市況動向等を勘案して委託会社が決定します。ただし、分配対象収益が少額の場合には分配を行わないことがあります。 分配金額の決定にあたっては、信託財産の成長を優先し、原則として分配を抑制する方針とします。（基準価額水準や市況動向等により変更する場合があります。）	

※当ファンドは、課税上、株式投資信託として取り扱われます。
 ※公募株式投資信託は税法上、「NISA（少額投資非課税制度）およびジュニアNISA（未成年者少額投資非課税制度）」の適用対象です。
 詳しくは販売会社にお問い合わせください。

運用報告書（全体版）

ピムコ・インカム・ストラテジー・ ファンド<為替ヘッジなし> （年2回決算型）

第4期（決算日：2019年4月22日）

受益者のみなさまへ

平素は格別のご愛顧を賜り厚く御礼申し上げます。
 さて、お手持ちの「ピムコ・インカム・ストラテジー・ファンド<為替ヘッジなし>（年2回決算型）」は、去る4月22日に第4期の決算を行いました。ここに謹んで運用状況をご報告申し上げます。

今後とも引き続きお引き立て賜りますようお願い申し上げます。



三菱UFJ国際投信

東京都千代田区有楽町一丁目12番1号
 ホームページ <https://www.am.mufg.jp/>

当運用報告書に関するお問い合わせ先

お客様専用
フリーダイヤル **0120-151034**
 （受付時間：営業日の9:00～17:00、
 土・日・祝日・12月31日～1月3日を除く）

お客様の取引内容につきましては、お取扱いの販売会社にお尋ねください。

本資料の表記にあたって

- ・原則として、各表の数量、金額の単位未満は切捨て、比率は四捨五入で表記しておりますので、表中の個々の数字の合計が合計欄の値とは一致しないことがあります。ただし、単位未満の数値については小数を表記する場合があります。
- ・一印は組入れまたは売買がないことを示しています。

○設定以来の運用実績

決 算 期	基 準 価 額 (分配落)	税 分 達 配 金 騰 落 中 率	債 組 入 比 率	債 先 物 比 率	投 資 信 託 証 組 入 比 率	純 資 産 額
(設定日)	円	円	%	%	%	百万円
2017年10月2日	10,000	—	—	—	—	1
1期(2017年10月20日)	9,989	0	△0.1	—	108.6	3,421
2期(2018年4月20日)	9,497	0	△4.9	—	98.7	29,061
3期(2018年10月22日)	9,903	0	4.3	—	99.1	29,041
4期(2019年4月22日)	10,262	10	3.7	—	99.0	20,013

(注) 当ファンドの基準価額は、投資対象とする投資信託証券については、前営業日の基準価額を基に計算しております。

(注) 設定日の基準価額は、設定時の価額です。

(注) 基準価額の騰落率は分配金込み。

(注) 当ファンドの値動きを表す適切な指数が存在しないため、ベンチマーク等はありません。

(注) 当ファンドは親投資信託を組み入れますので、「債券組入比率」、「債券先物比率」は実質比率を記載しております。

(注) 「債券先物比率」は買建比率－売建比率。

(注) 設定日の純資産総額は、設定元本を表示しております。

○当期中の基準価額と市況等の推移

年 月 日	基 準 価 額	債 組 入 比 率	債 先 物 比 率	投 資 信 託 証 組 入 比 率
	騰 落 率			
(期 首)	円	%	%	%
2018年10月22日	9,903	—	—	99.1
10月末	9,930	0.3	—	99.4
11月末	9,947	0.4	—	98.5
12月末	9,754	△1.5	—	99.0
2019年1月末	9,829	△0.7	—	98.2
2月末	10,026	1.2	—	98.7
3月末	10,076	1.7	—	99.0
(期 末)				
2019年4月22日	10,272	3.7	—	99.0

(注) 当ファンドの基準価額は、投資対象とする投資信託証券については、前営業日の基準価額を基に計算しております。

(注) 期末基準価額は分配金込み、騰落率は期首比。

(注) 当ファンドは親投資信託を組み入れますので、「債券組入比率」、「債券先物比率」は実質比率を記載しております。

(注) 「債券先物比率」は買建比率－売建比率。

運用経過

第4期：2018年10月23日～2019年4月22日

当期中の基準価額等の推移について

基準価額等の推移



第4期首	9,903円
第4期末	10,262円
既払分配金	10円
騰落率	3.7%

（分配金再投資ベース）

※分配金再投資基準価額は、分配金が支払われた場合、収益分配金（税込み）を分配時に再投資したものとみなして計算したもので、ファンドの運用の実質的なパフォーマンスを示すものです。

※実際のファンドにおいては、分配金を再投資するかどうかについては、受益者のみなさまがご利用のコースにより異なります。また、ファンドの購入価額により課税条件も異なります。従って、各個人の受益者のみなさまの損益の状況を示すものではない点にご留意ください。

基準価額の動き

基準価額は期首に比べ3.7%（分配金再投資ベース）の上昇となりました。

＞ 基準価額の主な変動要因

上昇要因

米国金利が低下したこと。
債券利子収入を享受したこと。
米非政府系住宅ローン担保証券が上昇したこと。

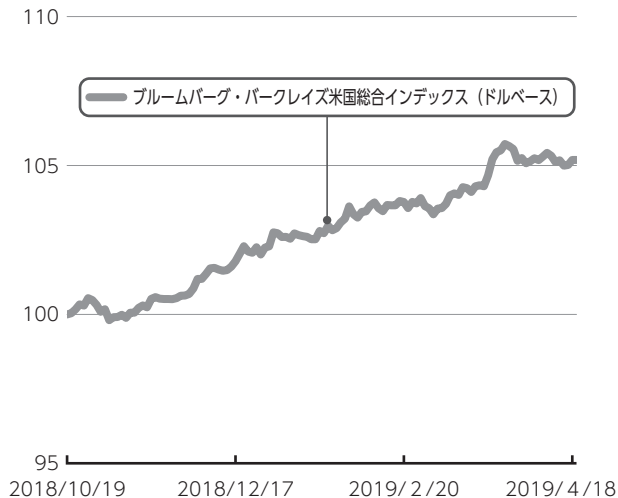
下落要因

米ドルが対円で下落したこと。

第4期：2018年10月23日～2019年4月22日

投資環境について

債券市況の推移（期首を100として指数化）



債券市況

当期は、米中貿易摩擦等を受けて世界経済の減速懸念が高まったことや米連邦準備制度理事会（F R B）が当面政策金利を据え置く姿勢を示したこと等を背景に米国金利が低下し、期を通じて見ると米国債券市況は上昇しました。

（注）現地日付ベースで記載しております。

（注）ブルームバーグ・バークレイズ米国総合インデックスとは、ブルームバーグが算出する米ドル建ての投資適格債券の値動きを表す指数です。

ブルームバーグ（BLOOMBERG）は、ブルームバーグ・ファイナンス・エル・ピー（Bloomberg Finance L.P.）の商標およびサービスマークです。バークレイズ（BARCLAYS）は、ライセンスに基づき使用されているバークレイズ・バンク・ピーエルシー（Barclays Bank Plc）の商標およびサービスマークです。ブルームバーグ・ファイナンス・エル・ピーおよびその関係会社（以下「ブルームバーグ」と総称します。）またはブルームバーグのライセンサーは、ブルームバーグ・バークレイズ・インデックス（BLOOMBERG BARCLAYS INDICES）に対する一切の独占的権利を有しています。

為替市況の推移（期首を100として指数化、対円）



（注）現地日付ベースで記載しております。

▶ 為替市況

2018年12月上旬から2019年初にかけて米国の利上げが経済を過度に減速させるとの懸念や米中貿易摩擦等を受けた世界経済の減速に対する懸念が高まったこと等を受けて、米ドルが対円で下落しました。その後、米中貿易摩擦に対する懸念が後退したことや株式市場が反発するなど市場参加者のリスク回避姿勢が後退したことなどを背景に米ドルは対円での下落幅を縮小させたものの、期を通じて見ると、米ドルは対円で下落しました。

▶ 国内短期金融市場

当期の短期金融市場をみると、日銀は長短金利を操作目標として金融市場調整を行いました。コール・レート（無担保・翌日物）はマイナス圏で推移し、2019年4月22日のコール・レートは-0.076%となりました。

▶ 当該投資信託のポートフォリオについて

▶ **ピムコ・インカム・ストラテジー・ファンド＜為替ヘッジなし＞（年2回決算型）**
主として円建て外国投資信託であるピムコ バミューダ インカム ファンド A - クラスY（USD）への投資を通じて、世界（新興国を含みます。）の幅広い種類の公社債およびそれらの派生商品を高位に組み入れる運用を行いました。また、マネー・マーケット・マザーファンド投資信託証券を一部組み入れた運用を行いました。

▶ **ピムコ バミューダ インカム ファンド A - クラスY（USD）**
基準価額は期首に比べ4.7%（分配金再投資ベース）の上昇となりました。

米ドルが対円で下落したこと等がマイナスとなりました。

金利戦略

全体の金利リスク量は抑制しつつ、市場環境に応じて機動的に調整しました。米国においては、他の先進国対比で金利リスク量を相対的に高めとする一方、グローバルな金利上昇局面において金利が上昇すると考えられる日本や欧州連合（EU）離脱に関する議論を受けて金利が大きく低下している英国において金利リスクは抑えています。

前記のような投資を行った結果、米国金利が低下したことが、ファンドのパフォーマンスにプラスに寄与しました。

セクター配分戦略

米政府関連債や米政府系住宅ローン担保証券といったリスクオフ時に底堅い値動きが期待出来る債券を組み入れることで、ポートフォリオの安定性を維持しました。一方、米国の景気拡大を捉える資産として、米非政府系住宅ローン担保証券やハイイールド社債への投資を継続しています。また、メキシコやロシア等の新興国債券への投資についても継続しています。前記のような投資を行った結果、投資していた米非政府系住宅ローン担保証券等が上昇したこと等がファンドのパフォーマンスにプラスに寄与しました。

▶ マネー・マーケット・マザーファンド

基準価額は期首に比べ横ばいとなりました。

コール・ローン等短期金融商品を活用し、利子等収益の確保を図りました。その結果、利子等収益は積み上がったものの、運用資金に対するマイナス金利適用などの影響を受けて、基準価額は横ばいとなりました。

▶ 当該投資信託のベンチマークとの差異について

当ファンドの値動きを表す適切な指数が存在しないため、ベンチマーク等はありません。

従って、ベンチマークおよび参考指数との対比は表記できません。

▶ 分配金について

収益分配金につきましては、基準価額水準、市況動向、分配対象額の水準等を勘案し、次表の通りとさせていただきます。収益分配に充てなかった利益（留保益）につきましては、信託財産中に留保し、運用の基本方針に基づいて運用します。

分配原資の内訳

（単位：円、1万口当たり、税込み）

項 目	第4期 2018年10月23日～2019年4月22日
当期分配金（対基準価額比率）	10（0.097％）
当期の収益	10
当期の収益以外	－
翌期繰越分配対象額	899

（注）対基準価額比率は当期分配金（税込み）の期末基準価額（分配金込み）に対する比率であり、ファンドの収益率とは異なります。

（注）当期の収益、当期の収益以外は小数点以下切捨てで算出しているため合計が当期分配金と一致しない場合があります。

今後の運用方針 （作成対象期間末での見解です。）

▶ ピムコ・インカム・ストラテジー・ファンド＜為替ヘッジなし＞（年2回決算型） 今後の運用方針

円建て外国投資信託への投資を通じて世界（新興国を含みます。）の幅広い種類の公社債およびそれらの派生商品を高位に組み入れた運用を行います。また、一部、マネー・マーケット・マザーファンド投資信託証券の組み入れを維持する方針です。分配金額の決定にあたっては、信託財産の成長を優先し、原則として分配を抑制する方針です。

▶ ピムコ バミューダ インカム ファンド A - クラスY (USD) 運用環境の見通し

世界経済の成長は、2019年も引き続き成長が続くものの、そのペースは減速し、2018年を下回ると予想しています。各国中央銀行による拙速な金融引き締めリスクの後退や中国による景気刺激策は世界経済の安定化に資すると見ていますが、景気サイクルが転換点に近づく中で金融政策と財政政策のバランス変化、貿易摩擦の激化、政治的ポピュリズムの台頭といったリスクが市場の価格の変動性を高める可能性に留意する必要があるとあり、投資の元本保全を意識しつつ、より魅力的な水準のインカムを獲得することが重要なテーマになると考えます。

今後の運用方針

米国の政策金利の引き上げは当面停止される見通しであり、世界中の債券に分散投資を行いながら相対的に高い利回り収入を積み上げていく局面にあると考えています。引き続き、質の良い高利回り資産を中心とする「攻め」の資産と、リスクオフ時にポートフォリオを安定化させる「守り」の資産のバランスを重視し、「良質なインカム」を着実に積み上げること、元本の保全と安定的なインカムの提供を目指します。

▶ マネー・マーケット・マザーファンド

運用環境の見通し

物価は緩やかに上昇していくと予想していますが、日銀の物価目標である2%には届かないと思われます。したがって、今後も金融緩和政策が継続すると想定されることから、短期金利は低位で推移すると予想しています。

今後の運用方針

コール・ローンおよびCP現先取引等への投資を通じて、安定した収益の確保をめざした運用を行う方針です。

2018年10月23日～2019年4月22日

1 万口当たりの費用明細

項目	当期		項目の概要
	金額 (円)	比率 (%)	
(a)信 託 報 酬	90	0.906	(a)信託報酬＝期中の平均基準価額×信託報酬率×（期中の日数÷年間日数）
（ 投 信 会 社 ）	(50)	(0.501)	ファンドの運用・調査、受託会社への運用指図、基準価額の算出、目論見書等の作成等の対価
（ 販 売 会 社 ）	(39)	(0.388)	交付運用報告書等各種書類の送付、顧客口座の管理、購入後の情報提供等の対価
（ 受 託 会 社 ）	(2)	(0.016)	ファンドの財産の保管および管理、委託会社からの運用指図の実行等の対価
(b)そ の 他 費 用	0	0.001	(b)その他費用＝期中のその他費用÷期中の平均受益権口数
（ 監 査 費 用 ）	(0)	(0.001)	ファンドの決算時等に監査法人から監査を受けるための費用
（ そ の 他 ）	(0)	(0.000)	信託事務の処理等に要するその他諸費用
合 計	90	0.907	

期中の平均基準価額は、9,957円です。

(注) 期中の費用（消費税等のかかるものは消費税等を含む）は、追加・解約により受益権口数に変動があるため、簡便法により算出した結果です。

(注) 各金額は項目ごとに円未満は四捨五入してあります。

(注) その他費用は、このファンドが組み入れている親投資信託が支払った金額のうち、当ファンドに対応するものを含みます。

(注) 各項目の費用は、このファンドが組み入れている投資信託証券（マザーファンドを除く。）が支払った費用を含みません。

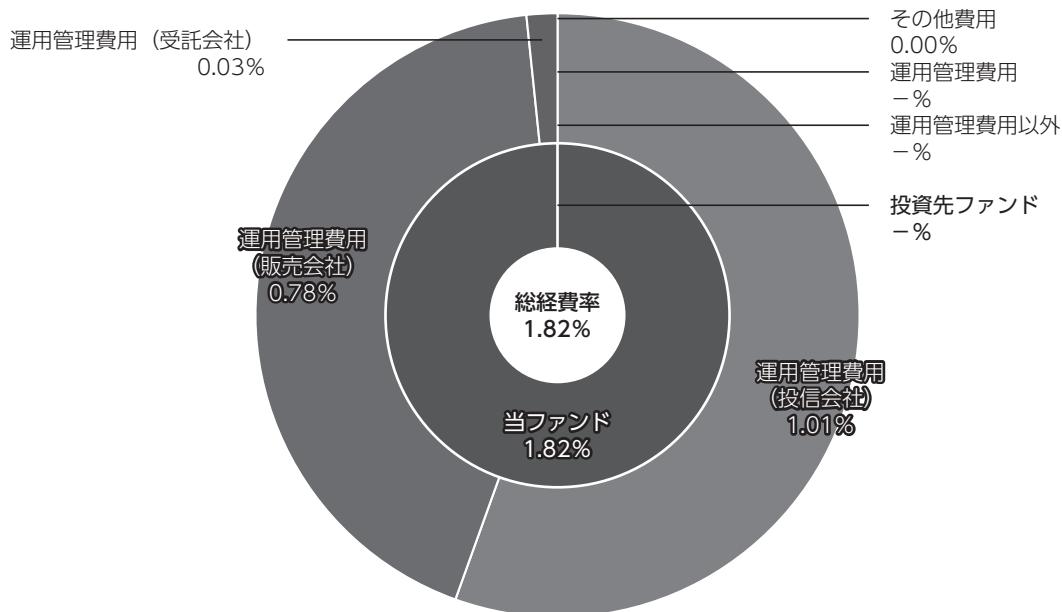
(注) 当該投資信託証券の直近の計算期末時点における「1万口当たりの費用明細」が取得できるものについては「組入れ上位ファンドの概要」に表示することとしております。

(注) 各比率は1万口当たりのそれぞれの費用金額（円未満の端数を含む）を期中の平均基準価額で除して100を乗じたもので、項目ごとに小数第3位未満は四捨五入してあります。

（参考情報）

■総経費率

当期中の運用・管理にかかった費用の総額（原則として、募集手数料、売買委託手数料及び有価証券取引税を除く。）を期中の平均受益権口数に期中の平均基準価額（1口当たり）を乗じた数で除した**総経費率（年率）は1.82%**です。



総経費率 (①+②+③)	(%)	1.82
①当ファンドの費用の比率	(%)	1.82
②投資先ファンドの運用管理費用の比率	(%)	－
③投資先ファンドの運用管理費用以外の比率	(%)	－

(注) ①の費用は、1万口当たりの費用明細において用いた簡便法により算出したものです。

(注) 各費用は、原則として、募集手数料、売買委託手数料及び有価証券取引税を含みません。

(注) 各比率は、年率換算した値です。

(注) 投資先ファンドとは、このファンドが組入れている投資信託証券（マザーファンドを除く。）です。

(注) ①の費用は、マザーファンドが支払った費用を含み、投資先ファンドが支払った費用を含みません。

(注) ①の費用と②③の費用は、計上された期間が異なる場合があります。

(注) 前記の前提条件で算出したものです。このため、これらの値はあくまでも参考であり、実際に発生した費用の比率とは異なります。

○売買及び取引の状況

（2018年10月23日～2019年4月22日）

投資信託証券

銘	柄	買		付		売		付	
		口	数	金	額	口	数	金	額
国内	ピムコ バミューダ インカム ファンド A - クラスY (USD)		千口		千円		千口		千円
			109		1,095,205		1,012		10,113,000

（注）金額は受渡代金。

○利害関係人との取引状況等

（2018年10月23日～2019年4月22日）

該当事項はございません。

利害関係人とは、投資信託及び投資法人に関する法律第11条第1項に規定される利害関係人です。

○組入資産の明細

（2019年4月22日現在）

ファンド・オブ・ファンズが組入れた邦貨建ファンドの明細

銘	柄	期首(前期末)	当 期 末		
		口 数	口 数	評 価 額	比 率
		千口	千口	千円	%
ピムコ	バミューダ インカム ファンド A - クラスY (USD)	2,854	1,952	19,818,565	99.0
	合 計	2,854	1,952	19,818,565	99.0

（注）比率はピムコ・インカム・ストラテジー・ファンド<為替ヘッジなし>（年2回決算型）の純資産総額に対する比率。

親投資信託残高

銘	柄	期首(前期末)	当 期 末	
		口 数	口 数	評 価 額
マネー・マーケット・マザーファンド		千口	千口	千円
		25,393	25,393	25,858

○投資信託財産の構成

（2019年4月22日現在）

項 目	当 期 末	
	評 価 額	比 率
	千円	%
投資信託受益証券	19,818,565	96.7
マネー・マーケット・マザーファンド	25,858	0.1
コール・ローン等、その他	646,494	3.2
投資信託財産総額	20,490,917	100.0

○資産、負債、元本及び基準価額の状況 (2019年4月22日現在)

項 目	当 期 末
	円
(A) 資産	20,490,917,762
コール・ローン等	504,494,081
投資信託受益証券(評価額)	19,818,565,221
マネー・マーケット・マザーファンド(評価額)	25,858,460
未収入金	142,000,000
(B) 負債	477,333,733
未払収益分配金	19,502,563
未払解約金	236,407,568
未払信託報酬	221,080,359
未払利息	1,151
その他未払費用	342,092
(C) 純資産総額(A-B)	20,013,584,029
元本	19,502,563,032
次期繰越損益金	511,020,997
(D) 受益権総口数	19,502,563,032口
1万口当たり基準価額(C/D)	10,262円

<注記事項>

- ①期首元本額 29,326,222,637円
 期中追加設定元本額 709,215,918円
 期中一部解約元本額 10,532,875,523円
 また、1口当たり純資産額は、期末1.0262円です。

②分配金の計算過程

項 目	2018年10月23日～ 2019年4月22日
費用控除後の配当等収益額	606,509,807円
費用控除後・繰越欠損金補填後の有価証券売買等損益額	—円
収益調整金額	227,122,394円
分配準備積立金額	939,938,809円
当ファンドの分配対象収益額	1,773,571,010円
1万口当たり収益分配対象額	909円
1万口当たり分配金額	10円
収益分配金金額	19,502,563円

③信託財産の運用の指図に係る権限の全部または一部を委託するために要する費用として、信託財産の純資産総額に対し年10,000分の60以内の率を乗じて得た額を委託者報酬の中から支弁しております。

○損益の状況 (2018年10月23日～2019年4月22日)

項 目	当 期
	円
(A) 配当等収益	793,925,057
受取配当金	794,025,066
受取利息	79
支払利息	△ 100,088
(B) 有価証券売買損益	144,024,489
売買益	241,176,826
売買損	△ 97,152,337
(C) 信託報酬等	△ 221,425,775
(D) 当期損益金(A+B+C)	716,523,771
(E) 前期繰越損益金	△ 177,296,615
(F) 追加信託差損益金	△ 8,703,596
(配当等相当額)	(227,122,394)
(売買損益相当額)	(△ 235,825,990)
(G) 計(D+E+F)	530,523,560
(H) 収益分配金	△ 19,502,563
次期繰越損益金(G+H)	511,020,997
追加信託差損益金	△ 8,703,596
(配当等相当額)	(227,122,394)
(売買損益相当額)	(△ 235,825,990)
分配準備積立金	1,526,946,053
繰越損益金	△1,007,221,460

- (注) (B)有価証券売買損益は期末の評価換えによるものを含みます。
 (注) (C)信託報酬等には信託報酬に対する消費税等相当額を含めて表示しています。
 (注) (F)追加信託差損益金とあるのは、信託の追加設定の際、追加設定をした価額から元本を差し引いた差額分をいいます。

○分配金のお知らせ

1 万口当たり分配金（税込み）	10円
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◆分配金は決算日から起算して5営業日までにお支払いを開始しております。

◆分配金を再投資される方のお手取分配金は、2019年4月22日現在の基準価額に基づいて、みなさまの口座に繰り入れて再投資いたしました。

◆課税上の取り扱い

- ・分配金は、分配後の基準価額と個々の受益者の個別元本との差により、課税扱いとなる「普通分配金」と、非課税扱いとなる「元本払戻金（特別分配金）」に分かれます。
- ・分配後の基準価額が個別元本と同額または上回る場合は、全額が普通分配金となります。分配後の基準価額が個別元本を下回る場合には、下回る部分の額が元本払戻金（特別分配金）となり、残りの額が普通分配金となります。
- ・元本払戻金（特別分配金）が発生した場合は、分配金発生時に個々の受益者の個別元本から当該元本払戻金（特別分配金）を控除した額が、その後の個々の受益者の個別元本となります。
- ・個人受益者が支払いを受ける収益分配金のうち普通分配金については配当所得として課税され、原則として、20.315%（所得税15%、復興特別所得税0.315%、地方税5%）の税率で源泉徴収（申告不要）されます。確定申告を行い、総合課税・申告分離課税を選択することもできます。

※法人受益者に対する課税は異なります。

※課税上の取扱いの詳細については、税務専門家等にご確認されることをお勧めします。

※税法が改正された場合等には、上記内容が変更になることがあります。

※NISAおよびジュニアNISAをご利用の場合、毎年、一定額の範囲で新たに購入した公募株式投資信託などから生じる配当所得および譲渡所得が一定期間非課税となります。

*三菱UFJ国際投信では本資料のほかに当ファンドに関する情報等の開示を行っている場合があります。詳しくは、取り扱い販売会社にお問い合わせいただくか、当社ホームページ（<https://www.am.mufg.jp/>）をご覧ください。

【お 知 ら せ】

2014年1月1日から、2037年12月31日までの間、普通分配金並びに解約時又は償還時の差益に対し、所得税15%に2.1%の率を乗じた復興特別所得税が付加され、20.315%（所得税15%、復興特別所得税0.315%、地方税5%（法人受益者は15.315%の源泉徴収が行われます。））の税率が適用されます。

<参考>投資する投資信託証券およびその概要

ファンド名	ピムコ バミューダ インカム ファンド A - クラスY (USD)
運用方針	ピムコ バミューダ インカム ファンド (M) への投資を通じて、世界（新興国を含みます。以下同じ。）の幅広い種類の公社債等およびそれらの派生商品等に投資を行い、利子収益の確保および長期的な値上がり益の獲得をめざします。
主要運用対象	世界の幅広い種類の公社債等およびそれらの派生商品等
主な組入制限	・ 通常、総資産の 65%以上を世界の幅広い種類の公社債等およびそれらの派生商品等に投資します。 ・ 投資適格未満の公社債等への投資比率は総資産の 50%以内とします。ただし、資産担保証券およびモーゲージ証券についてはこの限りではありません。 ・ ポートフォリオの平均デュレーション※は、原則として 0～8 年の範囲で調整します。 ※デュレーションとは、債券の投資元本の回収に要する平均残存期間や金利感応度を意味する指標です。この値が大きいほど、金利変動に対する債券価格の変動率が大きくなります。 ・ 米ドル以外の通貨エクスポージャーを総資産の 10%以内とします。 ・ 新興国の発行体が発行する銘柄への投資は総資産の 20%以内とします。 ・ 保有外貨建て資産に対し、原則として、為替ヘッジを行いません。
決算日	毎年 10 月 31 日
分配方針	原則として毎月分配を行う方針です。

運用計算書、純資産変動計算書、投資有価証券明細表はPIMCO Bermuda Trust II Annual Report October 31, 2018版から抜粋して作成しています。

なお、開示情報につきましては、各通貨毎のクラス分けされていないものは「ピムコ バミューダ インカム ファンド A」で掲載しています。また、「ピムコ バミューダ インカム ファンド (M)」を「マスターファンド」と表示する場合があります。

(1) 運用計算書

ピムコ バミューダ インカム ファンド A

(2017年11月1日～2018年10月31日)

	ピムコ インカム	バミューダ ファンド A
	千米ドル	
投資収入：		
受取利息（外国税額控除後*）		1,602
受取配当金（外国税額控除後*）		0
雑収入		6,041
収入合計		7,643
費用：		
顧問料T (JPY)		1,149
顧問料W (USD)		(※1) 194
管理報酬P (JPY)		291
管理報酬X (JPY)		50
管理事務費T (JPY)		300
管理事務費W (USD)		(※1) 60
販売報酬P (JPY)		291
支払利息		680
費用合計		3,015
投資純収入		4,628
実現純利益(損失)：		
投資有価証券（外国税額控除後*）		1
マスターファンド		218,137
為替取引、中央清算金融派生商品		0
店頭金融派生商品		(264,409)
外貨		4,218
実現純利益（損失）		(42,053)
未実現評価益（評価損）の純変動：		
投資有価証券（外国税額控除後）		4
マスターファンド		(141,429)
為替取引、中央清算金融派生商品		0
店頭金融派生商品		45,428
外貨建資産および負債の換算に係る外貨		(700)
未実現評価益（評価損）の純変動		(96,697)
純利益（損失）		(138,750)
運用による純資産の純増（減）額		(134,122)

*外国税源泉徴収 0

(注) 現時点で入手し得る直近の決算期分を掲載しています。

(注) 各項目ごとに千米ドル未満は四捨五入してあります。

※1 対象期間は2017年12月15日～2018年10月31日まで

(2) 純資産変動計算書

ピムコ バミューダ インカム ファンド A

(2017年11月1日～2018年10月31日)

ピムコ バミューダ
インカム ファンド A
千米ドル

純資産の増加（減少）：

運用：

投資純収入	4,628
実現純利益（損失）	(42,053)
未実現評価益（評価損）の純変動	(96,697)
運用による純資産の純増（減）額	(134,122)

分配：

F (JPY)	(60,171)
F (USD)	(67,318)
J (JPY)	(40,280)
J (USD)	(11,640)
N (JPY)	(436,842)
N (USD)	(80,564)
P (JPY)	(777)
S (JPY)	(15,831)
X (USD)	(※1) (4,508)
Y (JPY)	(26,322)
Y (USD)	(32,587)
分配金額合計	(776,840)

ファンドユニット取引：

ファンドユニット取引による純資産の純増（減）額	4,637,830
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純資産の増（減）額合計

3,726,868

純資産：

期首	8,092,203
期末	11,819,071

(注) 現時点で入手し得る直近の決算期分を掲載しています。

(注) 各項目ごとに千米ドル未満は四捨五入してあります。

※1 対象期間は2018年4月24日～2018年10月31日まで

(3) 投資有価証券明細表 (the Schedule of Investments)

(A) ピムコ バミューダ インカム ファンド A

(2018年10月31日現在)

	元本 (単位: 千)	時価 (単位: 千)
INVESTMENTS IN SECURITIES 4.0%		
SHORT-TERM INSTRUMENTS 4.0%		
TIME DEPOSITS 3.3%		
Bank of Nova Scotia		
1.690% due 11/01/2018	\$ 11,799	\$ 11,799
Bank of Tokyo-Mitsubishi UFJ Ltd.		
(0.300%) due 11/01/2018	¥ 9	0
Brown Brothers Harriman & Co.		
1.690% due 11/01/2018	\$ 61	61
Citibank N.A.		
1.690% due 11/01/2018	49,184	49,184
DBS Bank Ltd.		
1.690% due 11/01/2018	12,667	12,667
JPMorgan Chase & Co.		
1.690% due 11/01/2018	104,599	104,599
Sumitomo Mitsui Banking Corp.		
(0.300%) due 11/01/2018	¥ 2	0
1.690% due 11/01/2018	\$ 120,371	120,371
Sumitomo Mitsui Trust Bank Ltd.		
(0.300%) due 11/01/2018	¥ 8	0
1.690% due 11/01/2018	\$ 93,517	93,517
		392,198
U.S. TREASURY BILLS 0.7%		
2.249% due 01/10/2019 (a)(d)	23,255	23,155
2.299% due 01/24/2019 (b)(d)	50,968	50,700
2.304% due 01/31/2019 (a)	3,240	3,221
		77,076
Total Short-Term Instruments		469,274
(Cost \$469,269)		
Total Investments in Securities		469,274
(Cost \$469,269)		
	口数 (単位: 千)	
INVESTMENTS IN AFFILIATES 96.2%		
MUTUAL FUNDS 85.2%		
PIMCO Bermuda Income Fund (M)		
(Cost \$11,245,387)	889,654	11,369,772
Total Investments in Affiliates		11,369,772
(Cost \$11,245,387)		
Total Investments 100.2%		\$ 11,839,046
(Cost \$11,714,656)		
Financial Derivative		
Instruments (c) (0.1%)		(12,086)
(Cost or Premiums, net \$0)		
Other Assets and Liabilities, net (0.1%)		(7,889)
Net Assets 100.0%		\$ 11,819,071

NOTES TO SCHEDULE OF INVESTMENTS (AMOUNTS IN THOUSANDS*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
(a) Coupon represents a yield to maturity.
(b) Coupon represents a weighted average rate.

(c) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

取引相手	決済月	受渡し通貨	受取通貨	未実現評価 (損) 益	
				資産	負債
BPS	11/2018	JPY	294,413	\$ 2,611	\$ 0
BPS	11/2018	322,025	2,854	0	0

FORWARD FOREIGN CURRENCY CONTRACTS (Cont.):

取引相手	決済月	受渡し通貨		受取通貨		未実現評価(損)益			
						資産	負債		
BPS	11/2018	\$	1,689	JPY	190,231	\$	0	\$	(3)
BPS	11/2018		288		32,451		0		0
BPS	11/2018		25		2,802		0		0
BRC	11/2018	JPY	17,755	\$	157		0		0
BRC	12/2018	\$	158	JPY	17,755		0		0
HUS	11/2018	JPY	603,605	\$	5,365		16		0
HUS	11/2018	\$	372	JPY	41,843		0		(1)
						\$	18	\$	(4)

F (JPY), J (JPY), N (JPY), P (JPY), Q (JPY), R (JPY), S (JPY), T (JPY), X (JPY), Y (JPY) AND Z (JPY) CLASS FORWARD FOREIGN CURRENCY CONTRACTS:

取引相手	決済月	受渡し通貨		受取通貨		未実現評価（損）益			
						資産	負債		
BOA	11/2018	JPY	348,824,702	\$	3,103,423	\$	12,512	\$	0
BOA	12/2018	\$	3,110,576	JPY	348,824,702		0		(12,182)
BPS	11/2018	JPY	1,184,807	\$	10,506		8		0
BPS	11/2018		5,950,394		52,725		0		(1)
BPS	11/2018	\$	281,621	JPY	31,728,853		0		(474)
BRC	11/2018	JPY	347,609,424	\$	3,081,644		1,502		0
BRC	11/2018	\$	898,534	JPY	101,682,385		2,466		0
BRC	12/2018		3,088,750		347,609,424		0		(1,149)
CBK	11/2018	JPY	7,057,996	\$	62,685		200		(55)
CBK	11/2018	\$	10,461	JPY	1,184,807		37		0
CBK	11/2018		949,631		106,972,444		0		(1,756)
CBK	12/2018	JPY	1,184,807	\$	10,486		0		(38)
GLM	11/2018		7,716,305		68,791		417		0
GLM	11/2018	\$	1,383,577	JPY	156,676,613		5,379		(656)
JPM	11/2018		3,166,935		356,539,156		0		(7,667)
MSC	11/2018	JPY	1,084,824	\$	9,586		0		(26)
MSC	12/2018	\$	9,608	JPY	1,084,824		28		0
RBC	11/2018	JPY	691,144	\$	6,191		67		0
RYL	11/2018	\$	9,181	JPY	1,033,044		0		(27)
SCX	11/2018	JPY	981,651	\$	8,711		14		(1)
SOG	11/2018		346,876,834		3,064,527		0		(9,124)
SOG	12/2018	\$	3,071,467	JPY	346,876,834		9,626		0
SSB	11/2018	JPY	7,831,742	\$	69,411		212		(197)
SSB	11/2018	\$	2,814,366	JPY	316,349,633		0		(11,215)
						\$	32,468	\$	(44,568)
Total Forward Foreign Currency Contracts						\$	32,486	\$	(44,572)

Total Forward Foreign Currency Contracts

(B) ピムコ バミューダ インカム ファンド (M)
(2018年10月31日現在)

	額面金額 (単位：千)	時価 (単位：千)
INVESTMENTS IN SECURITIES 110.5%		
BANK LOAN OBLIGATIONS 5.5%		
Accudyne Industries Borrower S.C.A.		
5.302% due 08/18/2024	\$ 537	\$ 536
Air Medical Group Holdings, Inc.		
6.530% due 03/14/2025	993	977
Alphabet Holding Co., Inc.		
5.802% due 09/26/2024	495	474
Altica France S.A.		
6.280% due 08/14/2026	5,400	5,335
Altran Technologies		
2.750% due 03/20/2025	EUR 2,789	3,175
American Builders & Contractors Supply Co., Inc.		
4.302% due 10/31/2023	\$ 1,679	1,666
Ancestry.com Operations, Inc.		
5.550% due 10/19/2023	1,177	1,181
Aramark Intermediate HoldCo Corp.		
4.052% due 03/11/2025	933	935
Avantor, Inc.		
6.302% due 11/21/2024	684	689
Avolon TLB Borrower 1 (U.S.) LLC		
4.280% due 01/15/2025	42,148	42,087
AWAS Leasing 2011-I Ltd.		
4.870% due 10/02/2021 (k)	633	632
Axalta Coating Systems Dutch Holding B BV		
4.136% due 06/01/2024	468	467
Bausch Health Co., Inc.		
5.274% due 06/01/2025	461	462
Beacon Roofing Supply, Inc.		
4.527% due 01/02/2025	1,104	1,096
Bway Holdings Co.		
5.658% due 04/03/2024	385	383
Caesars Resort Collection LLC		
5.052% due 12/22/2024	5,344	5,352
Camelot U.S. Acquisition 1 Co.		
5.552% due 10/03/2023	192	192
Castlelake Aircraft Structured Trust		
3.967% due 07/12/2024	3,359	3,312
Ceasers Entertainment Operating Co. LLC		
4.302% due 10/06/2024	2,303	2,294
CenturyLink, Inc.		
5.052% due 01/31/2025	2,006	1,985
CH Hold Corp.		
5.302% due 02/01/2024	294	295
Charter Communications Operating LLC		
4.310% due 04/30/2025	5,610	5,617
CityCenter Holdings LLC		
4.552% due 04/18/2024	296	296
Community Health Systems, Inc.		
5.563% due 01/27/2021	26,707	26,217
Concordia International Corp.		
7.781% due 09/06/2024	3,400	3,341
Crown Holdings, Inc.		
4.283% due 04/03/2025	763	766
CSC Holdings LLC		
4.780% due 01/25/2026	2,886	2,895
DaVita, Inc.		
5.052% due 06/24/2021	192	192
Dell International LLC		
4.310% due 09/07/2023	2,814	2,813
Diamond Resorts International, Inc.		
6.052% due 09/02/2023	3,942	3,848
Dubai World		
2.000% due 09/30/2022	20,315	19,045
Energizer Holdings, Inc.		
7.353% due 05/18/2019	2,700	2,703

	額面金額 (単位：千)	時価 (単位：千)
Envision Healthcare Corp.		
6.052% due 10/10/2025	\$ 9,100	\$ 8,930
FCA U.S. LLC		
4.300% due 12/31/2018	758	759
Financial & Risk U.S. Holdings, Inc.		
4.000% due 10/01/2025	EUR 15,000	17,096
6.052% due 10/01/2025	\$ 11,300	11,215
First Data Corp.		
4.287% due 07/08/2022	2,629	2,626
Forest City Enterprises LP		
6.199% due 10/24/2025	2,200	2,212
Frontier Communications Corp.		
6.060% due 06/15/2024	7,425	7,202
Genworth Holdings, Inc.		
6.831% due 03/07/2023	398	407
Golden Nugget, Inc.		
5.052% due 10/04/2023	1	1
5.186% due 10/04/2023	13	13
5.277% due 10/04/2023	15	16
GreenSky Holdings LLC		
5.563% due 03/31/2025	4,876	4,900
HCA, Inc.		
4.052% due 03/18/2023	826	831
4.302% due 03/13/2025	2,976	2,994
HD Supply Waterworks Ltd.		
5.313% due 08/01/2024	317	317
Hilton Worldwide Finance LLC		
4.031% due 10/25/2023	10,682	10,703
iHeartCommunications, Inc. (d)		
8.443% due 01/30/2019	45,625	33,183
9.802% due 07/30/2019	6,200	4,499
Intelsat Jackson Holdings S.A.		
6.045% due 11/27/2023	3,800	3,805
6.625% due 01/02/2024	10,100	10,388
Iqvia, Inc.		
4.386% due 01/17/2025	10,098	10,128
IRB Holdings Corp.		
5.460% due 02/05/2025	697	697
KFC Holding Co.		
4.037% due 04/03/2025	1,078	1,080
Kinetic Concepts, Inc.		
5.636% due 02/02/2024	9,381	9,427
Klockner Pentaplast of America, Inc.		
4.750% due 06/30/2022	EUR 300	323
Las Vegas Sands LLC		
4.052% due 03/27/2025	\$ 2,574	2,568
Marriott Ownership Resorts, Inc.		
4.552% due 08/29/2025	1,300	1,307
McDermott International, Inc.		
7.302% due 05/10/2025	2,832	2,812
Meredith Corp.		
5.052% due 01/31/2025	975	975
Messer Industries LLC		
4.834% due 10/01/2025	2,120	2,123
MGM Growth Properties Operating Partnership LP		
4.302% due 03/21/2025	605	603
MH Sub I LLC		
6.030% due 09/13/2024	1,000	1,005
Mission Broadcasting, Inc.		
4.544% due 01/17/2024	63	64
Multi-Color Corp.		
4.302% due 10/31/2024	174	175
Neiman Marcus Group Ltd. LLC		
5.531% due 10/25/2020	11,822	10,786
Nexstar Broadcasting, Inc.		
4.544% due 01/17/2024	396	397
Nielsen Finance LLC		
4.281% due 10/04/2023	394	392

	額面金額 (単位：千)	時価 (単位：千)
Ocean Rig UDW, Inc.		
8.000% due 09/20/2024	\$ 6,693	\$ 7,044
Parexel International Corp.		
5.052% due 09/27/2024	396	391
PetSmart, Inc.		
5.280% due 03/11/2022	4,865	4,138
Pisces Midco, Inc.		
6.175% due 04/12/2025	5,161	5,149
Post Holdings, Inc.		
4.290% due 05/24/2024	876	876
Prestige Brands, Inc.		
4.302% due 01/26/2024	60	60
Republic of Tanzania		
7.839% due 12/10/2019	2,600	2,551
Reynolds Group Holdings, Inc.		
5.052% due 02/05/2023	196	196
RPI Finance Trust		
4.386% due 03/27/2023	7,018	7,033
SBA Senior Finance II LLC		
4.310% due 04/11/2025	499	498
Sequa Mezzanine Holdings LLC		
7.389% due 11/28/2021	31	31
7.408% due 11/28/2021	12,498	12,333
11.520% due 04/28/2022	650	644
Serta Simmons Bedding LLC		
5.774% due 11/08/2023	197	179
Sigma Holdco BV		
3.500% due 07/02/2025	EUR 5,300	6,013
Sprint Communications, Inc.		
4.813% due 02/02/2024	\$ 4,142	4,140
SS&C Technologies Holdings, Inc.		
4.552% due 04/16/2025	8,567	8,535
Starfruit Finco BV		
3.750% due 10/01/2025	EUR 3,800	4,347
5.506% due 10/01/2025	\$ 4,900	4,898
State of Rio De Janeiro		
6.024% due 12/20/2020	6,716	6,531
Syniverse Holdings, Inc.		
7.280% due 03/09/2023	746	750
TerraForm Power Operating LLC		
4.302% due 11/08/2022	199	199
Traverse Midstream Partners LLC		
6.600% due 09/27/2024	234	236
Tronox Blocked Borrower LLC		
5.302% due 09/23/2024	135	135
Tronox Finance LLC		
5.302% due 09/23/2024	361	361
Unitymedia Finance LLC		
4.530% due 01/15/2026	1,000	1,000
Unitymedia Hessen GmbH & Co. KG		
2.750% due 01/15/2027	EUR 2,900	3,306
Univision Communications, Inc.		
5.052% due 03/15/2024	\$ 26,641	25,603
Vertiv Group Corp.		
6.313% due 11/30/2023	251	248
VICI Properties 1 LLC		
4.280% due 12/20/2024	3,627	3,623
Vistra Operations Co. LLC		
4.302% due 08/04/2023	425	427
4.552% due 12/14/2023	444	445
West Corp.		
6.302% due 10/10/2024	1	1
6.527% due 10/10/2024	212	212
Westmoreland Coal Co.		
10.562% due 05/21/2019	153	156
WHLN FIRST MTG CO LEND 2 ASSET HOTEL		
4.246% due 07/21/2025	79,000	79,077
4.850% due 02/09/2021 (k)	45,000	45,079

	額面金額 (単位: 千)	時価 (単位: 千)
WHOLE LOAN ST REGIS ASPEN		
3.200% due 07/09/2020 (k)	\$ 99,000	\$ 99,158
Wyndham Hotels & Resorts, Inc.		
4.052% due 05/30/2025	2,500	2,502
Total Bank Loan Obligations (Cost \$658,315)		646,322
CORPORATE BONDS & NOTES 33.0%		
BANKING & FINANCE 20.4%		
ABH Financial Ltd. Via Alfa Holding Issuance PLC		
2.626% due 04/28/2020	EUR 3,028	3,432
ABN AMRO Bank NV		
1.800% due 09/20/2019	\$ 200	198
2.450% due 06/04/2020	5,900	5,828
ADLER Real Estate AG		
1.875% due 04/27/2023	EUR 2,900	3,193
3.000% due 04/27/2026	2,900	3,188
AerCap Ireland Capital DAC		
3.500% due 05/26/2022	\$ 150	146
3.750% due 05/15/2019	1,850	1,854
4.250% due 07/01/2020	1,405	1,414
4.500% due 05/15/2021	650	657
4.625% due 10/30/2020	4,000	4,063
5.000% due 10/01/2021	1,300	1,335
AGFC Capital Trust I		
4.186% due 01/15/2067	2,200	1,155
Air Lease Corp.		
3.250% due 03/01/2025	37,900	35,227
Akelius Residential Property AB		
1.500% due 01/23/2022	EUR 3,600	4,162
3.375% due 09/23/2020	2,900	3,480
Alliance Data Systems Corp.		
4.500% due 03/15/2022	173	199
Ally Financial, Inc.		
3.250% due 11/05/2018	\$ 1,400	1,400
3.500% due 01/27/2019	5,240	5,240
3.750% due 11/18/2019	1,060	1,063
4.125% due 03/30/2020	5,800	5,822
4.250% due 04/15/2021	4,680	4,672
7.500% due 09/15/2020	556	591
8.000% due 12/31/2018	400	403
8.000% due 03/15/2020	550	580
8.000% due 11/01/2031	8,949	10,805
Alpha Bank AE		
2.500% due 02/05/2023	EUR 3,900	4,473
Ambac LSNi LLC		
7.396% due 02/12/2023	\$ 12,727	12,918
American International Group, Inc.		
5.750% due 04/01/2048	2,516	2,382
American Tower Corp.		
3.000% due 06/15/2023	1,864	1,787
Annington Funding PLC		
1.650% due 07/12/2024	EUR 1,600	1,786
2.646% due 07/12/2025	GBP 2,200	2,770
3.184% due 07/12/2029	900	1,136
Ardonagh Midco 3 PLC		
8.375% due 07/15/2023	3,560	4,274
Army Hawaii Family Housing Trust Certificates		
2.680% due 06/15/2050	\$ 8,200	6,112
Aroundtown S.A.		
1.000% due 01/07/2025	EUR 2,800	2,977
1.625% due 01/31/2028	2,100	2,149
1.875% due 01/19/2026	500	548
2.000% due 11/02/2026	2,500	2,733
3.000% due 10/16/2029	GBP 7,400	8,938
Assurant, Inc.		
4.200% due 09/27/2023	\$ 2,012	2,003

	額面金額 (単位: 千)	時価 (単位: 千)
Athene Holding Ltd.		
4.125% due 01/12/2028	\$ 894	\$ 821
Atrium European Real Estate Ltd.		
3.000% due 09/11/2025	EUR 3,100	3,547
3.625% due 10/17/2022	350	426
AXA Equitable Holdings, Inc.		
3.900% due 04/20/2023	\$ 436	431
4.350% due 04/20/2028	2,610	2,499
5.000% due 04/20/2048	1,518	1,358
Axis Bank Ltd.		
3.250% due 05/21/2020	2,200	2,171
Banco Bilbao Vizcaya Argentaria S.A. (b)(c)		
6.750% due 02/18/2020	EUR 7,600	8,848
7.000% due 02/19/2019	31,200	35,738
8.875% due 04/14/2021	8,600	10,856
Banco de Galicia y Buenos Aires S.A.		
25.980% due 04/26/2020	ARS 61,000	1,262
Banco do Brasil S.A.		
6.000% due 01/22/2020	\$ 1,000	1,026
Banco do Nordeste do Brasil S.A.		
4.375% due 05/03/2019	7,300	7,318
Banco Espirito Santo S.A.		
2.625% due 05/08/2049 (d)	EUR 3,100	1,089
Banco Santander S.A.		
3.545% due 04/12/2023	\$ 800	803
3.848% due 04/12/2023	1,200	1,162
4.379% due 04/12/2028	800	744
4.750% due 03/19/2025 (b)(c)	EUR 10,200	10,138
6.250% due 09/11/2021 (b)(c)	21,400	24,926
Bank of America Corp.		
3.106% due 03/05/2024	\$ 4,136	4,109
3.419% due 12/20/2028	315	291
Bank of China Ltd.		
0.182% due 04/17/2021	EUR 3,020	3,423
Bank of Ireland		
7.375% due 06/18/2020 (b)(c)	500	604
Barclays Bank PLC		
7.625% due 11/21/2022 (b)	\$ 7,540	8,063
14.000% due 06/15/2019 (c)	GBP 9,970	13,659
Barclays PLC		
1.375% due 01/24/2026	EUR 4,300	4,625
2.375% due 10/06/2023	GBP 7,350	9,233
3.125% due 01/17/2024	27,000	34,633
3.250% due 02/12/2027	17,530	21,849
3.250% due 01/17/2033	3,300	3,790
3.684% due 01/10/2023	\$ 500	484
3.695% due 05/16/2024	8,400	8,335
4.039% due 01/10/2023	1,000	1,016
4.337% due 01/10/2028	700	652
4.338% due 05/16/2024	5,400	5,301
4.375% due 01/12/2026	2,900	2,786
4.972% due 05/16/2029	2,600	2,528
5.875% due 09/15/2024 (b)(c)	GBP 5,800	6,922
6.500% due 09/15/2019 (b)(c)	EUR 21,200	24,770
7.000% due 09/15/2019 (b)(c)	GBP 7,540	9,682
7.250% due 03/15/2023 (b)(c)	14,800	19,444
7.750% due 09/15/2023 (b)(c)	\$ 11,100	11,102
7.875% due 03/15/2022 (b)(c)	1,200	1,239
7.875% due 09/15/2022 (b)(c)	GBP 8,053	10,761
8.000% due 12/15/2020 (b)(c)	EUR 4,160	5,166
8.250% due 12/15/2018 (b)(c)	\$ 5,030	5,060
Bevo Lux Sarl		
1.750% due 02/09/2023	EUR 5,100	5,732
BGC Partners, Inc.		
5.125% due 05/27/2021	\$ 400	409
5.375% due 12/09/2019	1,450	1,470
Blackstone CQP Holdco LP		
6.000% due 08/18/2021	1,300	1,305

	額面金額 (単位: 千)	時価 (単位: 千)
6.500% due 03/20/2021	\$ 7,400	\$ 7,454
Blackstone Property Partners Europe Holdings Sarl		
1.400% due 07/06/2022	EUR 4,100	4,670
2.200% due 07/24/2025	2,900	3,220
BNP Paribas S.A.		
3.375% due 01/09/2025	\$ 54,443	50,961
4.400% due 08/14/2028	4,200	4,041
7.000% due 08/16/2028 (b)(c)	1,400	1,382
7.625% due 03/30/2021 (b)(c)	600	625
BOC Aviation Ltd.		
2.375% due 09/15/2021	570	544
3.499% due 09/26/2023	3,500	3,507
3.500% due 01/31/2023	200	195
3.609% due 05/02/2021	3,380	3,403
Boston Properties LP		
3.200% due 01/15/2025	991	943
BPCE S.A.		
12.500% due 09/30/2019 (c)	700	753
Brighthouse Financial, Inc.		
3.700% due 06/22/2027	2,400	2,069
Brixmor Operating Partnership LP		
3.250% due 09/15/2023	300	287
Brookfield Finance, Inc.		
3.900% due 01/25/2028	1,988	1,860
4.700% due 09/20/2047	4,240	3,923
Capital One Financial Corp.		
3.450% due 04/30/2021	5,900	5,878
CBL & Associates LP		
5.950% due 12/15/2026	1,384	1,156
China Construction Bank Corp.		
0.281% due 09/24/2021	EUR 2,000	2,269
CIT Group, Inc.		
4.125% due 03/09/2021	\$ 1,216	1,216
5.000% due 08/15/2022	7,200	7,245
5.000% due 08/01/2023	4,136	4,157
5.250% due 03/07/2025	1,058	1,067
5.375% due 05/15/2020	1,330	1,369
Citigroup, Inc.		
3.142% due 01/24/2023	2,500	2,442
Compass Bank		
2.750% due 09/29/2019	700	697
Cooperative Rabobank UA		
2.938% due 04/26/2021	1,750	1,755
3.125% due 04/26/2021	2,500	2,478
4.625% due 12/29/2025 (b)(c)	EUR 3,600	4,050
5.500% due 06/29/2020 (b)(c)	17,610	21,000
6.625% due 06/29/2021 (b)(c)	11,400	14,218
Co-operative Group Holdings 2011 Ltd.		
6.875% due 07/08/2020	GBP 3,430	4,650
7.500% due 07/08/2026	600	895
Corestate Capital Holding S.A.		
3.500% due 04/15/2023	EUR 39,300	43,747
CPI Property Group S.A.		
1.450% due 04/14/2022	5,500	6,219
2.125% due 10/04/2024	4,800	5,369
Credit Agricole S.A.		
3.507% due 04/24/2023	\$ 1,000	998
3.750% due 04/24/2023	1,750	1,711
7.875% due 01/23/2024 (b)(c)	496	514
Credit Suisse AG		
4.375% due 08/05/2020	750	762
6.500% due 08/08/2023 (b)	10,885	11,526
Credit Suisse Group AG		
2.997% due 12/14/2023	3,600	3,426
3.532% due 12/14/2023	3,000	3,025
3.574% due 06/12/2024	2,750	2,757
3.869% due 01/12/2029	33,900	31,519
4.207% due 06/12/2024	3,500	3,480

	額面金額 (単位：千)	時価 (単位：千)
4.282% due 01/09/2028	\$ 6,700	\$ 6,428
7.250% due 09/12/2025 (b)(c)	1,800	1,784
7.500% due 07/17/2023 (b)(c)	5,800	5,916
Credit Suisse Group Funding Guernsey Ltd.		
2.750% due 08/08/2025	GBP 600	757
3.750% due 03/26/2025	\$ 1,800	1,725
Crown Castle International Corp.		
3.200% due 09/01/2024	604	571
3.650% due 09/01/2027	2,678	2,481
4.000% due 03/01/2027	255	244
CTR Partnership LP		
5.250% due 06/01/2025	504	493
Deutsche Bank AG		
0.375% due 01/18/2021	EUR 73,700	82,269
2.700% due 07/13/2020	\$ 4,272	4,176
3.150% due 01/22/2021	10,000	9,756
3.284% due 01/22/2021	12,700	12,569
3.406% due 07/13/2020	1,774	1,763
3.766% due 02/04/2021	5,310	5,298
3.950% due 02/27/2023	1,820	1,753
4.250% due 10/14/2021	15,940	15,820
4.251% due 05/10/2019	80	80
Digital Euro Finco LLC		
2.625% due 04/15/2024	EUR 1,400	1,675
Digital Realty Trust LP		
3.700% due 08/15/2027	\$ 92	86
Digital Stout Holding LLC		
2.750% due 07/19/2024	GBP 400	513
3.300% due 07/19/2029	400	508
Discover Bank		
3.350% due 02/06/2023	\$ 900	870
Emerald Bay S.A.		
0.000% due 10/08/2020	EUR 3,425	3,682
EPR Properties		
4.500% due 06/01/2027	\$ 3,650	3,469
4.750% due 12/15/2026	372	360
4.950% due 04/15/2028	1,132	1,096
Equinix, Inc.		
2.875% due 03/15/2024	EUR 5,700	6,551
2.875% due 10/01/2025	500	557
2.875% due 02/01/2026	16,550	18,346
ERP Operating LP		
3.250% due 08/01/2027	\$ 257	242
3.500% due 03/01/2028	792	757
Eurobank Ergasias S.A.		
2.750% due 11/02/2020	EUR 1,000	1,157
Fairfax Financial Holdings Ltd.		
2.750% due 03/29/2028	6,600	7,524
4.850% due 04/17/2028	\$ 3,411	3,329
Fastighets AB Balder		
1.125% due 03/14/2022	EUR 5,745	6,550
1.875% due 03/14/2025	1,100	1,234
1.875% due 01/23/2026	1,470	1,622
Franshon Brilliant Ltd.		
5.750% due 03/19/2019	\$ 1,593	1,605
Freedom Mortgage Corp.		
8.250% due 04/15/2025	1,259	1,171
Globalworth Real Estate Investments Ltd.		
2.875% due 06/20/2022	EUR 1,400	1,632
3.000% due 03/29/2025	400	454
GLP Capital LP		
5.250% due 06/01/2025	\$ 1,200	1,209
5.300% due 01/15/2029	3,424	3,377
Goldman Sachs Group, Inc.		
0.131% due 12/18/2020	EUR 1,200	1,361
3.060% due 02/23/2023	\$ 12,900	12,895
3.200% due 02/23/2023	12,900	12,540
3.814% due 04/23/2029	7,100	6,677

	額面金額 (単位：千)	時価 (単位：千)
Goodman Australia Finance Pty Ltd.		
1.375% due 09/27/2025	EUR 400	\$ 437
Goodman U.S. Finance Three LLC		
3.700% due 03/15/2028	\$ 2,324	2,164
Grainger PLC		
3.375% due 04/24/2028	GBP 2,000	2,534
Growthpoint Properties International Pty Ltd.		
5.872% due 05/02/2023	\$ 1,600	1,591
High Street Funding Trust II		
4.682% due 02/15/2048	300	291
Host Hotels & Resorts LP		
4.000% due 06/15/2025	200	193
Howard Hughes Corp.		
5.375% due 03/15/2025	3,600	3,474
HSBC Bank Argentina S.A.		
25.250% due 09/27/2019	ARS 53,530	1,360
HSBC Holdings PLC		
2.625% due 08/16/2028	GBP 360	444
2.922% due 05/18/2021	\$ 7,000	7,009
3.033% due 11/22/2023	4,900	4,714
3.262% due 03/13/2023	800	782
3.322% due 05/18/2024	3,000	2,994
3.950% due 05/18/2024	2,800	2,773
4.041% due 03/13/2028	700	671
4.300% due 03/08/2026	500	493
4.750% due 07/04/2029 (b)(c)	EUR 2,800	2,991
5.250% due 09/16/2022 (b)(c)	7,500	8,868
5.875% due 09/28/2026 (b)(c)	GBP 4,500	5,721
6.000% due 09/29/2023 (b)(c)	EUR 7,210	8,935
6.250% due 03/23/2023 (b)(c)	\$ 5,400	5,252
6.500% due 03/23/2028 (b)(c)	9,470	8,902
Hudson Pacific Properties LP		
3.950% due 11/01/2027	363	336
Hunt Cos., Inc.		
6.250% due 02/15/2026	462	427
ICICI Bank Ltd.		
3.125% due 08/12/2020	200	197
3.441% due 12/04/2018	25,600	25,597
InCaps Funding I Ltd.		
4.321% due 06/01/2033	17,521	17,521
Industrial & Commercial Bank of China Ltd.		
2.625% due 05/26/2020	1,600	1,574
3.093% due 11/08/2020	2,000	2,001
ING Bank NV		
2.450% due 03/16/2020	3,200	3,159
2.500% due 10/01/2019	3,300	3,282
ING Groep NV		
1.000% due 09/20/2023	EUR 1,100	1,239
3.398% due 10/02/2023	\$ 4,100	4,101
4.100% due 10/02/2023	6,000	5,966
4.550% due 10/02/2028	4,300	4,233
Immobiliaria Colonial Socimi S.A.		
1.625% due 11/28/2025	EUR 3,000	3,282
2.000% due 04/17/2026	2,900	3,221
International Lease Finance Corp.		
5.875% due 08/15/2022	\$ 500	527
8.250% due 12/15/2020	7,970	8,648
8.625% due 01/15/2022	3,201	3,629
Intesa Sanpaolo SpA (b)(c)		
7.000% due 01/19/2021	EUR 26,850	31,069
7.750% due 01/11/2027	660	768
Intrepid Aviation Group Holdings LLC		
8.500% due 08/15/2021	\$ 3,970	4,000
iStar, Inc.		
4.625% due 09/15/2020	137	136
5.250% due 09/15/2022	515	500
Jefferies Finance LLC		
6.875% due 04/15/2022	1,000	1,008

	額面金額 (単位：千)	時価 (単位：千)
7.250% due 08/15/2024	\$ 600	\$ 590
7.375% due 04/01/2020	6,475	6,572
7.500% due 04/15/2021	1,380	1,394
JP Morgan Chase Bank N.A.		
2.848% due 04/26/2021	12,400	12,405
3.086% due 04/26/2021	12,400	12,355
Kasikornbank PCL		
3.500% due 10/25/2019	2,200	2,200
KBC Group NV		
4.250% due 10/24/2025 (b)(c)	EUR 4,400	4,530
Kennedy Wilson Europe Real Estate Ltd.		
3.250% due 11/12/2025	1,400	1,568
3.950% due 06/30/2022	GBP 800	1,051
Kennedy-Wilson, Inc.		
5.875% due 04/01/2024	\$ 1,320	1,274
Kojamo OYJ		
1.500% due 06/19/2024	EUR 1,200	1,356
1.625% due 03/07/2025	2,400	2,684
Liberty Living Finance PLC		
2.625% due 11/28/2024	GBP 1,250	1,586
3.375% due 11/28/2029	500	636
Lifestorage LP		
3.500% due 07/01/2026	\$ 1,200	1,105
LifeStorage LP		
3.875% due 12/15/2027	1,010	940
Lincoln Finance Ltd.		
6.875% due 04/15/2021	EUR 9,322	10,937
Lloyds Bank PLC		
2.833% due 05/07/2021	\$ 4,000	4,007
3.300% due 05/07/2021	9,600	9,526
12.000% due 12/16/2024 (c)	200	241
Lloyds Banking Group PLC		
2.250% due 10/16/2024	GBP 6,600	8,187
2.907% due 11/07/2023	\$ 3,500	3,330
3.574% due 11/07/2028	5,600	5,043
4.000% due 03/07/2025	AUD 4,700	3,327
4.050% due 08/16/2023	\$ 5,800	5,750
4.375% due 03/22/2028	2,200	2,106
4.450% due 05/08/2025	3,400	3,387
4.550% due 08/16/2028	5,000	4,836
6.375% due 06/27/2020 (b)(c)	EUR 1,400	1,670
7.000% due 06/27/2019 (b)(c)	GBP 38,538	50,167
7.500% due 06/27/2024 (b)(c)	\$ 2,700	2,730
7.500% due 09/27/2025 (b)(c)	7,700	7,758
7.625% due 06/27/2023 (b)(c)	GBP 8,311	11,296
7.875% due 08/27/2029 (b)(c)	4,600	6,570
LoanCore Capital Markets LLC		
6.875% due 06/01/2020	\$ 1,900	1,920
Meiji Yasuda Life Insurance Co.		
5.100% due 04/26/2048	3,400	3,375
Merlin Properties Socimi S.A.		
1.750% due 05/26/2025	EUR 1,710	1,902
1.875% due 11/02/2026	700	767
Mitsubishi UFJ Lease & Finance Co. Ltd.		
2.652% due 09/19/2022	\$ 1,100	1,048
Mizuho Bank Ltd.		
2.400% due 03/26/2020	1,200	1,186
Mizuho Financial Group, Inc.		
2.601% due 09/11/2022	4,700	4,491
3.211% due 09/11/2022	10,200	10,226
Morgan Stanley		
2.891% due 02/10/2021	12,900	12,909
3.125% due 01/23/2023	12,900	12,496
3.772% due 01/24/2029	3,600	3,415
National Australia Bank Ltd.		
1.375% due 07/12/2019	600	594
2.625% due 07/23/2020	250	247

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National Bank of Greece S.A.		
2.750% due 10/19/2020	EUR 800	\$ 932
Nationwide Building Society		
3.766% due 03/08/2024	\$ 5,600	5,452
4.302% due 03/08/2029	6,400	6,042
Natwest Markets PLC		
0.581% due 09/27/2021	EUR 5,100	5,785
0.625% due 03/02/2022	300	335
Navient Corp.		
4.875% due 06/17/2019	\$ 10,490	10,542
5.000% due 10/26/2020	4,474	4,510
5.500% due 01/15/2019	17,552	17,640
5.625% due 08/01/2033	1,468	1,201
5.875% due 03/25/2021	14,633	14,834
6.500% due 06/15/2022	3,440	3,505
6.625% due 07/26/2021	3,990	4,115
7.250% due 01/25/2022	5,900	6,158
8.000% due 03/25/2020	21,896	22,909
Nordea Kredit Realkreditatieselskab		
2.000% due 10/01/2047	DKK 2,648	405
Nykredit Realkredit A/S		
2.500% due 10/01/2047	9,787	1,553
Ontario Teachers' Cadillac Fairview Properties Trust		
3.125% due 03/20/2022	\$ 686	682
Oppenheimer Holdings, Inc.		
6.750% due 07/01/2022	424	429
Physicians Realty LP		
3.950% due 01/15/2028	1,828	1,685
4.300% due 03/15/2027	2,650	2,523
Preferred Term Securities XVIII Ltd.		
2.714% due 09/23/2035	584	561
Preferred Term Securities XXIV Ltd.		
2.634% due 03/22/2037	1,338	1,244
2.714% due 03/22/2037	4,918	4,033
Preferred Term Securities XXV Ltd.		
2.624% due 06/22/2037	30,831	28,211
Preferred Term Securities XXVI Ltd.		
2.634% due 09/22/2037	50,146	45,883
Prologis International Funding II S.A.		
1.750% due 03/15/2028	EUR 900	1,003
Provident Funding Associates LP		
6.375% due 06/15/2025	\$ 172	170
Qatari Diar Finance Co.		
5.000% due 07/21/2020	11,400	11,670
QNB Finance Ltd.		
3.688% due 02/12/2020	79,800	80,290
3.693% due 02/07/2020	56,200	56,554
4.096% due 04/01/2019	600	604
Realkredit Danmark A/S		
2.500% due 07/01/2047	DKK 8,514	1,351
Reckson Operating Partnership LP		
7.750% due 03/15/2020	\$ 500	526
Royal Bank of Scotland Group PLC		
2.000% due 03/08/2023	EUR 1,900	2,200
2.000% due 03/04/2025	21,750	24,652
2.500% due 03/22/2023	25,700	30,357
3.498% due 05/15/2023	\$ 4,414	4,249
3.784% due 05/15/2023	3,074	3,091
3.875% due 09/12/2023	7,700	7,416
4.800% due 04/05/2026	2,300	2,271
5.076% due 01/27/2030	10,700	10,501
7.500% due 08/10/2020 (bl/c)	2,900	2,955
8.000% due 08/10/2025 (bl/c)	6,760	6,992
8.625% due 08/15/2021 (bl/c)	4,200	4,426
Sagax AB		
2.000% due 01/17/2024	EUR 1,600	1,822
Santander Holdings USA, Inc.		
3.400% due 01/18/2023	\$ 14,048	13,422
3.700% due 03/28/2022	412	405

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4.400% due 07/13/2027	\$ 1,284	\$ 1,200
4.500% due 07/17/2025	3,000	2,938
Santander UK Group Holdings PLC		
0.531% due 03/27/2024	EUR 2,800	3,124
2.875% due 08/05/2021	\$ 3,600	3,492
2.920% due 05/08/2026	GBP 1,220	1,535
3.373% due 01/05/2024	\$ 55,550	53,065
3.571% due 01/10/2023	1,500	1,450
3.625% due 01/14/2026	GBP 1,900	2,498
3.823% due 11/03/2028	\$ 3,400	3,067
6.750% due 06/24/2024 (bl/c)	GBP 16,360	21,397
7.375% due 06/24/2022 (bl/c)	4,100	5,456
Santander UK PLC		
1.625% due 05/10/2021	6,300	8,021
2.941% due 06/01/2021	\$ 2,200	2,210
3.400% due 06/01/2021	5,400	5,364
SBA Tower Trust		
2.877% due 07/09/2021	1,500	1,467
Sberbank of Russia Via SB Capital S.A.		
3.080% due 03/07/2019	EUR 5,200	5,923
3.352% due 11/15/2019	8,000	9,216
4.150% due 03/06/2019 (k)	\$ 4,200	4,197
5.180% due 06/28/2019	7,200	7,237
5.717% due 06/16/2021	900	916
6.125% due 02/07/2022	10,400	10,685
SELP Finance Sarl		
1.500% due 11/20/2025	EUR 1,500	1,647
SL Green Operating Partnership LP		
3.250% due 10/15/2022	\$ 234	226
SL Green Realty Corp.		
4.500% due 12/01/2022	1,420	1,431
SMBC Trust Account		
3.608% due 04/09/2021	5,000	5,008
Societe Generale S.A. (b/c)		
6.750% due 04/06/2028	2,200	1,944
7.375% due 10/04/2023	11,200	10,906
8.250% due 11/29/2018	800	803
Society of Lloyd's		
4.750% due 10/30/2024	GBP 800	1,085
Springleaf Finance Corp.		
5.250% due 12/15/2019	\$ 10,070	10,196
5.625% due 03/15/2023	27,700	26,869
6.000% due 06/01/2020	6,232	6,388
6.125% due 05/15/2022	14,223	14,365
6.875% due 03/15/2025	3,161	3,035
7.750% due 10/01/2021	1,780	1,887
8.250% due 12/15/2020	23,219	24,902
Standard Chartered PLC		
3.558% due 01/20/2023	2,470	2,474
4.247% due 01/20/2023	4,700	4,699
Starwood Property Trust, Inc.		
3.625% due 02/01/2021	8,000	7,790
4.750% due 03/15/2025	1,152	1,100
5.000% due 12/15/2021	500	499
State Bank of India		
3.358% due 04/06/2020	14,500	14,546
Stearns Holdings LLC		
9.375% due 08/15/2020	1,580	1,584
STORE Capital Corp.		
4.500% due 03/15/2028	1,348	1,306
Sumitomo Mitsui Banking Corp.		
2.514% due 01/17/2020	6,300	6,246
2.799% due 01/17/2020	6,300	6,307
Sumitomo Mitsui Financial Group, Inc.		
3.102% due 01/17/2023	6,300	6,135
3.189% due 01/17/2023	5,670	5,673
Sumitomo Mitsui Trust Bank Ltd.		
1.950% due 09/19/2019	2,490	2,465

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2.779% due 09/19/2019	\$ 3,040	\$ 3,046
Summit Germany Ltd.		
2.000% due 01/31/2025	EUR 1,100	1,190
Tesco Property Finance 2 PLC		
6.052% due 10/13/2039	GBP 5,108	7,852
Tesco Property Finance 3 PLC		
5.744% due 04/13/2040	166	251
Tesco Property Finance 4 PLC		
5.801% due 10/13/2040	402	612
Tesco Property Finance 6 PLC		
5.411% due 07/13/2044	2,637	3,854
TLG Immobilien AG		
1.375% due 11/27/2024	EUR 1,500	1,663
TP ICAP PLC		
5.250% due 01/26/2024	GBP 1,900	2,330
Tritax Big Box REIT PLC		
2.625% due 12/14/2026	1,000	1,261
3.125% due 12/14/2031	800	1,000
Turkiye Garanti Bankasi A/S		
3.588% due 02/11/2019	\$ 5,800	5,753
U.S. Capital Funding VI Ltd.		
2.694% due 07/10/2043	28,305	25,474
UBS AG (b)		
5.125% due 05/15/2024	900	898
7.625% due 08/17/2022	6,000	6,585
UBS Group Funding Switzerland AG		
2.650% due 02/01/2022	7,100	6,856
2.858% due 08/15/2023	1,000	959
3.491% due 05/23/2023	2,000	1,966
4.125% due 09/24/2025	2,870	2,826
4.125% due 04/15/2026	2,500	2,456
4.253% due 03/23/2028	1,800	1,766
5.750% due 02/19/2022 (bl/c)	EUR 3,200	3,948
7.000% due 02/19/2025 (bl/c)	\$ 200	209
UDR, Inc.		
3.500% due 01/15/2028	410	382
4.625% due 01/10/2022	103	105
Unique Pub Finance Co. PLC		
5.659% due 06/30/2027	GBP 2,308	3,259
6.542% due 03/30/2021	736	988
7.395% due 03/28/2024	1,886	2,678
Ventas Realty LP		
3.250% due 10/15/2026	\$ 100	92
VEREIT Operating Partnership LP		
3.950% due 08/15/2027	380	354
VICI Properties 1 LLC		
8.000% due 10/15/2023	3,278	3,614
Virgin Money Holdings UK PLC		
8.750% due 11/10/2021 (bl/c)	GBP 200	273
Vornado Realty LP		
3.500% due 01/15/2025	\$ 528	504
Wells Fargo & Co.		
2.125% due 12/20/2023	GBP 2,100	2,670
3.000% due 10/23/2026	\$ 2,810	2,573
3.268% due 02/11/2022	6,670	6,726
Wells Fargo Bank N.A.		
2.977% due 07/23/2021	4,700	4,704
3.325% due 07/23/2021	10,600	10,566
Welltower, Inc.		
3.950% due 09/01/2023	830	829
4.250% due 04/15/2028	1,256	1,228
Westfield America Management Ltd.		
2.125% due 03/30/2025	GBP 500	629
WeWork Cos., Inc.		
7.875% due 05/01/2025	\$ 1,344	1,240
WPC Eurobond BV		
2.125% due 04/15/2027	EUR 2,100	2,325

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2.250% due 04/09/2026	EUR 3,400	\$ 3,837
		2,402,158
INDUSTRIALS 9.9%		
AA Bond Co. Ltd.		
2.750% due 07/31/2023	GBP 400	472
2.875% due 01/31/2022	2,100	2,591
4.249% due 07/31/2020	506	665
4.875% due 07/31/2024	1,200	1,534
AbbVie, Inc.		
3.375% due 11/14/2021	\$ 5,824	5,797
3.750% due 11/14/2023	3,462	3,433
4.250% due 11/14/2028	4,992	4,822
Air Canada 2017-1 Class B Pass-Through Trust		
3.700% due 01/15/2026	366	352
Allergan Funding SCS		
0.031% due 06/01/2019	EUR 144	163
3.000% due 03/12/2020	\$ 500	498
Altice Financing S.A.		
5.250% due 02/15/2023	EUR 10,200	11,998
6.625% due 02/15/2023	\$ 13,930	13,823
7.500% due 05/15/2026	1,000	942
Altice France S.A.		
5.625% due 05/15/2024	EUR 13,920	16,312
5.875% due 02/01/2027	24,000	28,081
6.250% due 05/15/2024	\$ 15,000	14,437
7.375% due 05/01/2026	14,133	13,581
8.125% due 02/01/2027	4,300	4,268
Altice Luxembourg S.A.		
7.250% due 05/15/2022	EUR 11,224	12,480
American Airlines 2017-2 Class AA Pass-Through Trust		
3.350% due 10/15/2029	\$ 467	444
Andeavor Logistics LP		
3.500% due 12/01/2022	144	141
4.250% due 12/01/2027	258	246
5.500% due 10/15/2019	200	204
AP Moller - Maersk A/S		
1.750% due 03/16/2026	EUR 2,900	3,184
2.875% due 09/28/2020	\$ 1,400	1,379
Arrow Electronics, Inc.		
3.250% due 09/08/2024	479	449
Avolon Holdings Funding Ltd.		
5.500% due 01/15/2023	3,604	3,595
Bacardi Ltd.		
4.450% due 05/15/2025	2,000	1,969
4.700% due 05/15/2028	2,600	2,517
Baidu, Inc.		
3.875% due 09/29/2023	4,100	4,052
4.375% due 03/29/2028	1,400	1,362
Baniff Merger Sub, Inc.		
9.750% due 09/01/2026	2,425	2,334
BAT Capital Corp.		
2.297% due 08/14/2020	300	294
Bausch Health Cos., Inc.		
5.500% due 11/01/2025	210	207
6.500% due 03/15/2022	3,835	3,979
7.000% due 03/15/2024	901	946
Baxalta, Inc.		
2.875% due 06/23/2020	828	819
Bayer U.S. Finance II LLC		
3.003% due 06/25/2021	1,600	1,601
Boral Finance Pty Ltd.		
3.000% due 11/01/2022	1,996	1,922
Boston Scientific Corp.		
3.375% due 05/15/2022	2,260	2,231
6.000% due 01/15/2020	300	309
Broadcom Corp.		
2.200% due 01/15/2021	100	97
2.375% due 01/15/2020	100	99

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2.650% due 01/15/2023	\$ 6,325	\$ 5,938
3.000% due 01/15/2022	6,026	5,838
3.625% due 01/15/2024	1,487	1,426
3.875% due 01/15/2027	8,690	7,993
Bureau Veritas S.A.		
1.875% due 01/06/2025	EUR 3,200	3,671
Caesars Resort Collection LLC		
5.250% due 10/15/2025	\$ 86	80
Campbell Soup Co.		
2.834% due 03/16/2020	2,490	2,486
2.964% due 03/15/2021	2,030	2,023
3.950% due 03/15/2025	1,539	1,464
Celgene Corp.		
2.250% due 08/15/2021	3,660	3,535
Central Nippon Expressway Co. Ltd.		
2.774% due 02/15/2022	13,200	13,138
2.881% due 08/04/2020	7,800	7,816
Charles River Laboratories International, Inc.		
5.500% due 04/01/2026	404	404
Charter Communications Operating LLC		
3.579% due 07/23/2020	1,426	1,424
4.191% due 02/01/2024	4,202	4,273
4.200% due 03/15/2028	1,393	1,307
4.464% due 07/23/2022	1,687	1,708
4.500% due 02/01/2024	1,700	1,705
4.908% due 07/23/2025	992	998
Chesapeake Energy Corp.		
5.686% due 04/15/2019	189	190
Christian Dior SE		
0.750% due 06/24/2021	EUR 300	345
1.375% due 06/19/2019	100	114
Clear Channel Worldwide Holdings, Inc.		
6.500% due 11/15/2022	\$ 1,370	1,398
7.625% due 03/15/2020	2,300	2,303
Cleveland-Cliffs, Inc.		
4.875% due 01/15/2024	520	498
CNH Industrial Capital LLC		
4.375% due 11/06/2020	300	304
4.875% due 04/01/2021	80	82
Comcast Corp.		
2.738% due 10/01/2020	4,008	4,011
2.848% due 10/01/2021	2,242	2,244
3.038% due 04/15/2024	3,632	3,614
3.700% due 04/15/2024	3,180	3,169
Community Health Systems, Inc.		
5.125% due 08/01/2021	17,507	16,675
6.250% due 03/31/2023	26,200	24,194
8.625% due 01/15/2024	10,517	10,662
Conagra Brands, Inc.		
2.908% due 10/09/2020	180	180
CSCEC Finance Cayman I Ltd.		
2.950% due 11/19/2020	400	393
CVS Health Corp.		
3.700% due 03/09/2023	4,063	4,013
4.300% due 03/25/2028	5,980	5,843
CVS Pass-Through Trust		
7.507% due 01/10/2032	722	834
DAE Funding LLC		
4.000% due 08/01/2020	2,670	2,653
4.500% due 08/01/2022	13,832	13,521
5.000% due 08/01/2024	9,446	9,233
Davide Campari-Milano SpA		
2.750% due 09/30/2020	EUR 1,410	1,673
Dell International LLC		
4.420% due 06/15/2021	\$ 11,782	11,887
Delta Air Lines, Inc.		
2.875% due 03/13/2020	1,720	1,705
3.625% due 03/15/2022	920	905

	額面金額 (単位：千)	時価 (単位：千)
Diamond Resorts International, Inc.		
7.750% due 09/01/2023	\$ 8,334	\$ 8,574
10.750% due 09/01/2024	260	255
Discovery Communications LLC		
2.750% due 11/15/2019	304	302
2.950% due 03/20/2023	362	344
3.950% due 03/20/2028	528	492
DISH DBS Corp.		
5.125% due 05/01/2020	4,588	4,617
7.875% due 09/01/2019	17,565	18,132
DP World Ltd.		
2.375% due 09/25/2026	EUR 2,200	2,484
4.250% due 09/25/2030	GBP 1,100	1,400
DR Horton, Inc.		
4.000% due 02/15/2020	\$ 290	291
DXC Technology Co.		
3.271% due 03/01/2021	4,154	4,154
4.750% due 04/15/2027	310	308
Eastern Creation II Investment Holdings Ltd.		
2.750% due 09/26/2020	2,300	2,251
Eastern Creation Investment Holdings Ltd.		
3.625% due 03/20/2019	600	599
eBay, Inc.		
3.800% due 03/09/2022	3,375	3,385
EI Group PLC		
6.375% due 02/15/2022	GBP 5,600	7,401
6.500% due 12/06/2018	1,051	1,352
6.875% due 02/15/2021	950	1,320
EMC Corp.		
2.650% due 06/01/2020	\$ 31,268	30,432
Energy Transfer Operating LP		
4.150% due 10/01/2020	100	101
4.200% due 09/15/2023	1,354	1,349
4.950% due 06/15/2028	1,962	1,942
6.000% due 06/15/2048	300	298
Energy Transfer Partners LP		
5.750% due 09/01/2020	2,140	2,207
5.875% due 03/01/2022	450	474
EQT Corp.		
3.166% due 10/01/2020	1,229	1,229
4.875% due 11/15/2021	200	205
Equifax, Inc.		
3.184% due 08/15/2021	1,668	1,679
3.600% due 08/15/2021	586	581
Eurofins Scientific SE		
2.125% due 07/25/2024	EUR 800	902
Exela Intermediate LLC		
10.000% due 07/15/2023	\$ 880	919
Ford Motor Credit Co. LLC		
2.597% due 11/04/2019	1,300	1,285
5.875% due 08/02/2021	400	414
8.125% due 01/15/2020	1,600	1,677
Fortress Transportation & Infrastructure Investors LLC		
6.500% due 10/01/2025	5,520	5,437
6.750% due 03/15/2022	9,064	9,302
Fresenius Medical Care U.S. Finance II, Inc.		
4.125% due 10/15/2020	16	16
5.625% due 07/31/2019	374	380
Fresenius U.S. Finance II, Inc.		
4.250% due 02/01/2021	190	192
G4S International Finance PLC		
1.500% due 01/09/2023	EUR 1,400	1,607
GATX Corp.		
3.061% due 11/05/2021	\$ 3,900	3,908
General Electric Co.		
5.500% due 01/08/2020	950	969
5.550% due 05/04/2020	150	154
General Mills, Inc.		
2.976% due 04/16/2021	2,524	2,523

	額面金額 (単位：千)	時価 (単位：千)
3.200% due 04/16/2021	\$ 451	\$ 448
General Motors Financial Co., Inc.		
3.150% due 01/15/2020	125	124
3.200% due 07/13/2020	800	793
3.550% due 04/09/2021	1,110	1,101
Gerdaul Holdings, Inc.		
7.000% due 01/20/2020	7,200	7,479
Greene King Finance PLC		
4.064% due 03/15/2035	GBP 723	984
5.106% due 03/15/2034	150	220
5.702% due 12/15/2034	4,156	5,016
Halfmoon Parent, Inc.		
3.326% due 07/15/2023	\$ 10,860	10,858
3.750% due 07/15/2023	13,332	13,230
Harris Corp.		
3.000% due 04/30/2020	5,600	5,598
Harvest Operations Corp.		
2.330% due 04/14/2021	2,884	2,773
HCA, Inc.		
4.250% due 10/15/2019	2,710	2,725
6.500% due 02/15/2020	200	207
Hilton Domestic Operating Co., Inc.		
5.125% due 05/01/2026	2,766	2,711
HOCHTIEF AG		
2.625% due 05/28/2019	EUR 653	750
3.875% due 03/20/2020	7,453	8,874
Hyatt Hotels Corp.		
4.850% due 03/15/2026	\$ 100	102
Hyundai Capital America		
3.137% due 09/18/2020	3,198	3,200
iHeartCommunications, Inc. (d)		
9.000% due 12/15/2019	34,080	24,708
9.000% due 03/01/2021	48,736	35,455
9.000% due 09/15/2022	9,018	6,538
10.625% due 03/15/2023	4,560	3,272
11.250% due 03/01/2021	11,268	7,993
IHO Verwaltungen GmbH		
3.750% due 09/15/2026 (e)	EUR 100	113
IMCD NV		
2.500% due 03/26/2025	1,700	1,908
Imperial Brands Finance PLC		
2.950% due 07/21/2020	\$ 1,300	1,284
Incitec Pivot Finance LLC		
6.000% due 12/10/2019	160	164
Intelsat Connect Finance S.A.		
9.500% due 02/15/2023	3,960	3,807
Intelsat Jackson Holdings S.A.		
5.500% due 08/01/2023	1,624	1,457
7.500% due 04/01/2021	12,789	12,949
8.000% due 02/15/2024	4,227	4,433
8.500% due 10/15/2024	12,393	12,192
9.750% due 07/15/2025	3,141	3,298
Intelsat Luxembourg S.A.		
7.750% due 06/01/2021 (d)	15,908	15,113
International Flavors & Fragrances, Inc.		
3.400% due 09/25/2020	1,750	1,750
InterXion Holding NV		
4.750% due 06/15/2025	EUR 400	474
IQVIA, Inc.		
2.875% due 09/15/2025	400	444
3.250% due 03/15/2025	500	574
JT International Financial Services BV		
1.125% due 09/28/2025	1,100	1,254
Kinder Morgan, Inc.		
7.750% due 01/15/2032	\$ 2,500	3,075
Kraft Heinz Foods Co.		
2.911% due 02/10/2021	1,690	1,694

	額面金額 (単位：千)	時価 (単位：千)
Marriott Ownership Resorts, Inc.		
6.500% due 09/15/2026	\$ 2,004	\$ 2,029
Martin Marietta Materials, Inc.		
2.838% due 12/20/2019	680	682
2.960% due 05/22/2020	570	571
MGM Resorts International		
6.625% due 12/15/2021	152	160
6.750% due 10/01/2020	6,108	6,379
Minmetals Bounteous Finance BVI Ltd.		
3.500% due 07/30/2020	1,600	1,587
Mitchells & Butlers Finance PLC		
2.784% due 12/15/2030	659	621
6.013% due 12/15/2028	GBP 192	281
Molnlycke Holding AB		
1.875% due 02/28/2025	EUR 300	344
MPLX LP		
3.375% due 03/15/2023	\$ 316	308
NetApp, Inc.		
3.300% due 09/29/2024	2,610	2,494
Netflix, Inc.		
3.625% due 05/15/2027	EUR 7,727	8,704
4.625% due 05/15/2029	4,800	5,465
New Red Finance, Inc.		
4.250% due 05/15/2024	\$ 6,073	5,724
Nexi Capital SpA		
4.125% due 11/01/2023	EUR 100	114
Nidec Corp.		
0.487% due 09/27/2021	900	1,026
Nokia OYJ		
4.375% due 06/12/2027	\$ 175	165
Norwegian Air Shuttle ASA 2016-1 Class A Pass-Through Trust		
4.875% due 05/10/2028	464	455
Ooredoo Tamweel Ltd.		
3.039% due 12/03/2018	200	200
Ortho-Clinical Diagnostics, Inc.		
6.625% due 05/15/2022	5,091	4,918
Pacific National Finance Pty Ltd.		
4.625% due 09/23/2020	530	535
Park Aerospace Holdings Ltd.		
3.625% due 03/15/2021	18,709	18,007
4.500% due 03/15/2023	10,570	10,082
5.250% due 08/15/2022	48,447	48,265
5.500% due 02/15/2024	8,672	8,609
Pelabuhan Indonesia III Persero PT		
4.500% due 05/02/2023	1,600	1,563
Petroleos de Venezuela S.A. (d)		
5.375% due 04/12/2027	11,932	2,178
5.500% due 04/12/2037	10,372	1,919
6.000% due 05/16/2024	8,083	1,427
6.000% due 11/15/2026	13,183	2,323
9.000% due 11/17/2021	400	86
9.750% due 05/17/2035	4,730	1,029
Petroleos Mexicanos		
6.500% due 03/13/2027	2,620	2,543
6.750% due 09/21/2047	390	336
Petronas Capital Ltd.		
5.250% due 08/12/2019	2,800	2,847
PetSmart, Inc.		
5.875% due 06/01/2025	674	529
Phillips 66		
3.086% due 04/15/2019	1,000	1,000
3.186% due 04/15/2020	900	900
QGO Constellation S.A.		
9.500% due 11/09/2024 (d)(e)	753	365
QUALCOMM, Inc.		
2.900% due 05/20/2024	140	133
QVC, Inc.		
4.375% due 03/15/2023	900	885

	額面金額 (単位：千)	時価 (単位：千)
4.450% due 02/15/2025	\$ 660	\$ 628
4.850% due 04/01/2024	2,190	2,162
5.125% due 07/02/2022	3,400	3,444
5.450% due 08/15/2034	50	44
5.950% due 03/15/2043	8,100	7,250
Radiate Holdco LLC		
6.875% due 02/15/2023	3,210	3,098
RCI Banque S.A.		
0.250% due 07/12/2021	EUR 1,300	1,460
Refnitiv U.S. Holdings, Inc.		
4.500% due 05/15/2026	15,630	17,761
6.250% due 05/15/2026	\$ 3,300	3,288
6.875% due 11/15/2026	EUR 600	678
8.250% due 11/15/2026	\$ 850	829
Rite Aid Corp.		
6.125% due 04/01/2023	4,940	4,221
Roadster Finance DAC		
1.625% due 12/09/2024	EUR 700	770
2.375% due 12/08/2027	1,000	1,079
Rockwell Collins, Inc.		
2.800% due 03/15/2022	\$ 194	188
Russian Railways Via RZD Capital PLC		
3.374% due 05/20/2021	EUR 7,700	9,130
7.487% due 03/25/2031	GBP 6,300	9,474
Sands China Ltd.		
4.600% due 08/08/2023	\$ 4,200	4,153
5.125% due 08/08/2025	5,200	5,106
5.400% due 08/08/2028	7,000	6,707
Scientific Games International, Inc.		
3.375% due 02/15/2026	EUR 317	335
SF Holding Investment Ltd.		
4.125% due 07/26/2023	\$ 2,200	2,186
Shelf Drilling Holdings Ltd.		
8.250% due 02/15/2025	473	476
Shire Acquisitions Investments Ireland DAC		
2.400% due 09/23/2021	3,750	3,605
SMBC Aviation Capital Finance DAC		
2.650% due 07/15/2021	400	386
3.000% due 07/15/2022	300	288
4.125% due 07/15/2023	200	199
SoftBank Group Corp.		
3.125% due 09/19/2025	EUR 9,400	9,903
4.000% due 04/20/2023	35,726	42,108
4.000% due 09/19/2029	1,700	1,692
Spanish Broadcasting System, Inc.		
12.500% due 04/15/2049 (d)	\$ 818	832
Spectra Energy Partners LP		
3.016% due 06/05/2020	500	501
Spirit Issuer PLC		
3.500% due 12/28/2031	GBP 1,060	1,334
6.582% due 03/28/2025	248	320
Sprint Spectrum Co. LLC		
3.360% due 09/20/2021	\$ 3,750	3,722
4.738% due 03/20/2025	5,200	5,206
5.152% due 03/20/2028	8,270	8,291
Starfruit Finco BV		
6.500% due 10/01/2026	EUR 900	1,000
8.000% due 10/01/2026	\$ 900	875
Sunoco Logistics Partners Operations LP		
5.950% due 12/01/2025	760	806
Sunoco LP		
4.875% due 01/15/2023	1,110	1,072
Syngenta Finance NV		
3.698% due 04/24/2020	600	598
3.933% due 04/23/2021	1,600	1,593
4.441% due 04/24/2023	5,300	5,220
4.892% due 04/24/2025	800	771
5.182% due 04/24/2028	1,800	1,706

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Tech Data Corp.		
3.700% due 02/15/2022	\$ 2,327	\$ 2,279
4.950% due 02/15/2027	910	880
Telefonica Emisiones SAU		
5.134% due 04/27/2020	230	236
Telenet Finance Luxembourg Notes Sarl		
5.500% due 03/01/2028	1,600	1,492
Tencent Holdings Ltd.		
3.375% due 05/02/2019	1,600	1,602
Tenet Healthcare Corp.		
4.625% due 07/15/2024	1,702	1,645
Teva Pharmaceutical Finance IV BV		
3.650% due 11/10/2021	418	401
Teva Pharmaceutical Finance IV LLC		
2.250% due 03/18/2020	474	460
Teva Pharmaceutical Finance Netherlands II BV		
0.375% due 07/25/2020	EUR 4,800	5,363
3.250% due 04/15/2022	11,200	13,102
Teva Pharmaceutical Finance Netherlands III BV		
1.700% due 07/19/2019	\$ 220	216
2.800% due 07/21/2023	208	184
Textron, Inc.		
2.891% due 11/10/2020	3,770	3,766
Times Square Hotel Trust		
8.528% due 08/01/2026	1,870	2,154
T-Mobile USA, Inc.		
4.750% due 02/01/2028	728	337
Triumph Group, Inc.		
4.875% due 04/01/2021	2,479	2,347
5.250% due 08/01/2022	486	452
Ubisoft Entertainment S.A.		
1.289% due 01/30/2023	EUR 1,800	2,041
UCB S.A.		
1.875% due 04/02/2022	1,500	1,766
3.750% due 03/27/2020	376	447
4.125% due 01/04/2021	150	184
United Airlines 2016-1 Class AA Pass-Through Trust		
3.100% due 07/07/2028	\$ 256	242
United Group BV		
4.375% due 07/01/2022	EUR 1,100	1,287
4.875% due 07/01/2024	1,100	1,291
United Technologies Corp.		
2.965% due 08/16/2021	\$ 1,428	1,430
3.350% due 08/16/2021	292	291
3.650% due 08/16/2023	4,868	4,828
4.125% due 11/18/2028	3,448	3,393
4.450% due 11/18/2038	564	547
4.625% due 11/18/2048	1,028	993
Univision Communications, Inc.		
5.125% due 05/15/2023	530	501
5.125% due 02/15/2025	14,170	12,987
UPCB Finance VII Ltd.		
3.625% due 08/15/2029	EUR 8,151	9,146
ViaSat, Inc.		
5.625% due 09/15/2025	\$ 3,698	3,444
Virgin Media Secured Finance PLC		
5.000% due 04/15/2027	GBP 3,760	4,748
5.500% due 01/15/2025	9,450	12,347
VMware, Inc.		
2.300% due 08/21/2020	\$ 654	639
2.950% due 08/21/2022	5,956	5,707
3.900% due 08/21/2027	540	494
Volkswagen Bank GmbH		
0.101% due 08/15/2021	EUR 900	1,014
Volkswagen Financial Services AG		
0.250% due 10/18/2020	7,960	9,010
Volkswagen Financial Services NV		
1.875% due 09/07/2021	GBP 1,800	2,286

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Volkswagen Leasing GmbH		
0.132% due 07/06/2021	EUR 1,000	\$ 1,127
0.250% due 02/16/2021	4,688	5,293
1.000% due 02/16/2023	2,464	2,762
Warner Media LLC		
3.800% due 02/15/2027	\$ 246	231
Western Digital Corp.		
4.750% due 02/15/2026	5,260	4,865
Westmoreland Coal Co.		
8.750% due 01/01/2022 (d)	685	271
Wind Tre SpA		
2.625% due 01/20/2023	EUR 2,400	2,535
2.750% due 01/20/2024	1,400	1,472
3.125% due 01/20/2025	1,200	1,241
5.000% due 01/20/2026	\$ 1,000	856
Wyndham Destinations, Inc.		
5.400% due 04/01/2024	172	166
5.750% due 04/01/2027	196	182
Wynn Macau Ltd.		
4.875% due 10/01/2024	400	364
5.500% due 10/01/2027	600	543
Yara International ASA		
4.750% due 06/01/2028	2,205	2,187
Zimmer Biomet Holdings, Inc.		
3.375% due 11/30/2021	124	122
		1,165,963
UTILITIES 2.7%		
AT&T, Inc.		
3.386% due 07/15/2021	3,419	3,457
3.450% due 09/19/2023	AUD 3,630	2,565
3.514% due 06/12/2024	\$ 6,982	7,007
4.100% due 01/19/2026	AUD 3,630	2,558
4.900% due 08/15/2037	\$ 3,020	2,779
5.000% due 03/01/2021	61	63
5.300% due 08/15/2058	2,590	2,361
5.650% due 02/15/2047	44	43
BellSouth LLC		
4.333% due 04/26/2021	28,100	28,285
China Resources Gas Group Ltd.		
4.500% due 04/05/2022	400	404
CNOOC Finance 2015 Australia Pty Ltd.		
2.625% due 05/05/2020	400	395
Dominion Energy, Inc.		
2.914% due 05/15/2020	9,370	9,371
Duke Energy Corp.		
2.819% due 05/14/2021	3,100	3,109
3.050% due 08/15/2022	600	587
Duquesne Light Holdings, Inc.		
6.400% due 09/15/2020	1,000	1,046
El Paso Natural Gas Co. LLC		
8.625% due 01/15/2022	1,900	2,162
Enable Midstream Partners LP		
4.950% due 05/15/2028	1,249	1,224
Enbridge, Inc.		
2.814% due 01/10/2020	8,800	8,788
3.034% due 06/15/2020	4,400	4,406
Florida Gas Transmission Co. LLC		
5.450% due 07/15/2020	790	813
Gazprom Neft OAO Via GPN Capital S.A.		
4.375% due 09/19/2022	5,550	5,446
6.000% due 11/27/2023	11,200	11,574
Gazprom OAO Via Gaz Capital S.A.		
3.375% due 11/30/2018	CHF 1,100	1,096
3.389% due 03/20/2020	EUR 4,900	5,761
3.600% due 02/26/2021	5,500	6,600
4.950% due 02/06/2028	\$ 200	191
5.338% due 09/25/2020	GBP 1,230	1,644
5.999% due 01/23/2021	\$ 2,322	2,385

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6.510% due 03/07/2022	\$ 6,398	\$ 6,711
7.288% due 08/16/2037	500	553
8.625% due 04/28/2034	2,372	2,909
9.250% due 04/23/2019	20,950	21,456
Global Switch Holdings Ltd.		
2.250% due 05/31/2027	EUR 100	112
Iberdrola Finance Ireland DAC		
5.000% due 09/11/2019	\$ 2,000	2,031
Israel Electric Corp. Ltd.		
7.250% due 01/15/2019	557	562
Kinder Morgan Energy Partners LP		
6.850% due 02/15/2020	2,750	2,869
Korea National Oil Corp.		
2.125% due 04/14/2021	600	579
Odebrecht Drilling Norbe VIII/IX Ltd.		
6.350% due 12/01/2021	491	485
Odebrecht Offshore Drilling Finance Ltd.		
6.720% due 12/01/2022	232	223
ONEOK, Inc.		
4.550% due 07/15/2028	1,446	1,418
5.200% due 07/15/2048	1,180	1,145
Petrobras Global Finance BV		
5.299% due 01/27/2025	535	512
5.875% due 03/07/2022	EUR 800	1,021
5.999% due 01/27/2028	\$ 11,921	11,337
6.125% due 01/17/2022	6,576	6,831
6.250% due 12/14/2026	GBP 2,831	3,771
6.625% due 01/16/2034	2,900	3,754
6.850% due 06/05/2115	\$ 990	881
7.375% due 01/17/2027	18,022	18,713
8.375% due 12/10/2018	1,000	1,006
8.750% due 05/23/2026	2,340	2,618
Plains All American Pipeline LP		
6.650% due 01/15/2037	416	446
Rio Oil Finance Trust Series 2014-1		
9.250% due 07/08/2024	2,992	3,205
Rio Oil Finance Trust Series 2014-3		
9.750% due 01/08/2027	896	975
Rio Oil Finance Trust Series 2018-1		
8.200% due 04/06/2028	2,800	2,918
Rockpoint Gas Storage Canada Ltd.		
7.000% due 03/31/2023	150	150
Rosneft Finance S.A.		
7.250% due 02/02/2020	750	775
Sabine Pass Liquefaction LLC		
5.625% due 02/01/2021	664	687
Sempra Energy		
2.784% due 03/15/2021	8,200	8,197
SGSP Australia Assets Pty Ltd.		
3.300% due 04/09/2023	250	243
Sinopec Group Overseas Development 2015 Ltd.		
2.500% due 04/28/2020	200	197
Sinopec Group Overseas Development 2016 Ltd.		
1.750% due 09/29/2019	200	197
2.125% due 05/03/2019	200	199
Southern Co.		
2.750% due 06/15/2020	396	392
Sprint Capital Corp.		
6.900% due 05/01/2019	33,951	34,480
Sprint Communications, Inc.		
7.000% due 08/15/2020	17,292	17,940
9.000% due 11/15/2018	1,349	1,353
Sprint Corp.		
7.250% due 09/15/2021	24,594	25,762
7.625% due 03/01/2026	4,122	4,297
State Grid Overseas Investment 2014 Ltd.		
2.750% due 05/07/2019	900	897
State Grid Overseas Investment 2016 Ltd.		
2.250% due 05/04/2020	200	196

	額面金額 (単位：千)	時価 (単位：千)
Transocean Phoenix 2 Ltd.		
7.750% due 10/15/2024	\$ 1,680	\$ 1,743
Transocean Proteus Ltd.		
6.250% due 12/01/2024	46	46
Verizon Communications, Inc.		
2.875% due 01/15/2038	EUR 1,680	1,873
3.375% due 10/12/2036	GBP 680	853
5.250% due 03/18/2037	\$ 1,680	1,743
	317,381	
Total Corporate Bonds & Notes (Cost \$4,003,507)	3,885,502	
CONVERTIBLE BONDS & NOTES 0.0%		
Caesars Entertainment Corp.		
5.000% due 10/01/2024	2,906	4,157
Total Convertible Bonds & Notes (Cost \$4,695)	4,157	
MUNICIPAL BONDS & NOTES 0.5%		
Chicago, Illinois, Build America Bonds, Series 2010		
6.630% due 02/01/2035	655	684
6.725% due 04/01/2035	280	294
7.350% due 07/01/2035	545	594
Chicago, Illinois, General Obligation Bonds, Series 2003		
5.100% due 06/01/2033	1,740	1,645
Chicago, Illinois, General Obligation Bonds, Series 2014		
6.314% due 01/01/2044	220	214
Chicago, Illinois, General Obligation Bonds, Series 2015		
7.375% due 01/01/2033	440	476
7.750% due 01/01/2042	780	828
Chicago, Illinois, General Obligation Bonds, Series 2017		
7.045% due 01/01/2029	370	391
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2001		
5.125% due 07/01/2031 (d)	17,360	10,459
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2006 (d)		
5.000% due 07/01/2031	420	253
5.250% due 07/01/2023	500	301
5.250% due 07/01/2026	1,000	603
5.250% due 07/01/2049	610	366
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2007 (d)		
5.000% due 07/01/2027	700	422
5.000% due 07/01/2028	75	45
5.250% due 07/01/2032	400	241
5.250% due 07/01/2034	400	241
5.250% due 07/01/2037	410	247
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2008 (d)		
5.000% due 07/01/2023	300	181
5.125% due 07/01/2028	130	78
5.500% due 07/01/2032	10,780	6,495
5.700% due 07/01/2023	685	385
6.000% due 07/01/2038	4,070	2,452
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2009 (d)		
5.750% due 07/01/2038	550	331
6.000% due 07/01/2039	215	130
6.500% due 07/01/2037	400	241
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2011 (d)		
5.375% due 07/01/2030	685	403
5.750% due 07/01/2041	1,900	1,116
6.500% due 07/01/2040	120	71
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2012 (d)		
4.125% due 07/01/2022	500	276

	額面金額 (単位：千)	時価 (単位：千)
5.000% due 07/01/2021	\$ 1,010	\$ 593
5.000% due 07/01/2041	3,660	2,150
5.125% due 07/01/2037	800	470
5.500% due 07/01/2026	1,900	1,116
5.500% due 07/01/2039	4,215	2,476
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2014		
8.000% due 07/01/2035 (d)	13,450	7,969
Puerto Rico Electric Power Authority, Build America Bonds, Series 2010		
6.050% due 07/01/2032 (d)	800	499
Puerto Rico Electric Power Authority, General Obligation Bonds, Series 2010		
6.125% due 07/01/2040 (d)	3,000	1,871
Salt Lake, Utah, Utah State Board of Regents Revenue Bonds, Series 2016		
3.031% due 09/25/2056	1,245	1,246
Salt Lake, Utah, Utah State Board of Regents Revenue Bonds, Series 2017		
3.031% due 01/25/2057	11,479	11,494
Travis, Texas, Texas Public Finance Authority Revenue Bonds, Series 2014		
8.250% due 07/01/2024	400	408
Total Municipal Bonds & Notes (Cost \$37,558)	60,755	
U.S. GOVERNMENT AGENCIES 9.8%		
Fannie Mae		
2.500% due 10/01/2022	377	371
2.581% due 05/25/2048	5,795	5,776
3.000% due 05/25/2048	14,487	13,659
3.500% due 08/01/2042	63	62
3.500% due 09/01/2047	962	938
3.500% due 03/01/2048	250	243
3.500% due 04/01/2048	487	475
3.919% due 05/25/2048 (f)	5,795	1,086
4.000% due 07/01/2040	154	155
4.000% due 12/01/2041	195	194
4.000% due 07/01/2042	324	323
4.000% due 08/01/2042	88	88
4.000% due 09/01/2042	342	341
4.000% due 07/01/2045	2,839	2,852
4.000% due 11/01/2045	499	500
4.000% due 03/01/2047	288	289
4.000% due 04/01/2047	1,035	1,040
4.000% due 08/01/2047 (m)	24,296	24,321
4.000% due 12/01/2047	295	295
4.000% due 01/01/2048	250	250
4.000% due 08/01/2048	3,994	3,998
4.000% due 09/01/2048 (m)	30,204	30,233
4.500% due 05/01/2033	20	20
4.500% due 07/01/2033	37	38
4.500% due 05/01/2034	10	10
4.500% due 05/01/2035	7	7
4.500% due 09/01/2035	8	9
4.500% due 02/01/2038	2	2
4.500% due 01/01/2041	533	539
4.750% due 06/01/2033	216	218
5.000% due 10/01/2035	78	79
5.000% due 12/01/2035	312	319
5.000% due 10/01/2036	7	8
5.000% due 05/01/2038	4	4
5.000% due 11/01/2039	12	13
5.000% due 10/01/2051	458	471
5.500% due 07/01/2033	45	47
5.500% due 06/01/2035	847	882
5.500% due 04/01/2036	2	2
5.500% due 11/01/2036	11	12

	額面金額 (単位：千)	時価 (単位：千)
5.500% due 03/01/2037	\$ 20	\$ 20
5.500% due 09/01/2037	25	26
5.500% due 02/01/2038	4	4
5.500% due 04/01/2038	35	36
6.000% due 08/01/2031	31	31
6.000% due 06/01/2032	8	8
6.000% due 09/01/2039	425	446
6.000% due 10/01/2047	28	29
6.500% due 01/01/2037	5	6
6.500% due 10/01/2037	13	14
7.000% due 09/01/2031	38	38
7.000% due 05/01/2037	3	3
7.500% due 09/01/2032	12	12
Fannie Mae, TBA (g)		
2.500% due 12/01/2033	3,000	2,869
3.000% due 12/01/2033	9,500	9,310
3.000% due 12/01/2048	107,600	101,649
3.000% due 01/01/2049	5,000	4,719
3.500% due 12/01/2048	251,000	244,012
3.500% due 01/01/2049	148,000	143,741
4.000% due 12/01/2048	209,825	209,566
4.000% due 01/01/2049	173,675	173,284
Freddie Mac		
3.000% due 11/01/2046	227	215
3.000% due 12/01/2047	8,620	8,161
3.000% due 03/01/2048	500	473
3.000% due 06/01/2048	26,680	25,259
3.000% due 07/01/2048	60,396	57,180
3.000% due 09/01/2048	377	357
3.500% due 10/01/2047 (m)	9,419	9,178
3.500% due 12/01/2047	3,609	3,516
3.500% due 03/01/2048 (m)	11,542	11,246
3.500% due 04/01/2048 (m)	4,416	4,303
3.500% due 10/01/2048 (m)	9,969	9,712
4.000% due 09/01/2033	6	6
4.271% due 06/15/2042 (f)	88	16
4.500% due 12/01/2019	1	1
4.500% due 05/01/2036	6	6
5.000% due 06/01/2034	483	495
5.000% due 08/01/2035	99	101
5.000% due 01/01/2037	4	4
5.000% due 01/01/2038	4	4
5.500% due 01/01/2035	1,561	1,637
5.500% due 05/01/2037	7	7
5.500% due 06/01/2037	279	291
5.500% due 07/01/2037	41	42
5.750% due 05/01/2037	443	474
6.000% due 07/01/2037	52	54
Freddie Mac, TBA (g)		
3.500% due 11/01/2048	20,000	19,469
3.500% due 12/01/2048	15,000	14,585
Ginnie Mae		
4.500% due 01/20/2040	250	256
4.500% due 03/20/2040	39	39
5.000% due 08/20/2030	849	892
5.000% due 05/20/2040	680	698
5.000% due 11/20/2040	39	40
5.000% due 04/20/2041	27	27
5.500% due 05/20/2038	14	14
5.500% due 06/20/2038	216	222
5.500% due 07/20/2038	86	87
5.500% due 08/20/2038	664	683
5.500% due 09/20/2038	406	417
5.500% due 10/20/2038	47	48
5.500% due 01/20/2039	12	12
5.500% due 02/20/2039	84	86

	額面金額 (単位：千)	時価 (単位：千)
5.500% due 07/20/2039	\$ 65	\$ 67
5.500% due 09/20/2039	165	170
5.500% due 10/20/2039	288	295
5.500% due 11/20/2039	435	446
5.500% due 12/20/2039	28	29
5.500% due 01/20/2040	365	374
5.500% due 06/20/2040	573	607
5.500% due 07/20/2040	543	557
Total U.S. Government Agencies (Cost \$1,158,405)		1,152,830
U.S. TREASURY OBLIGATIONS 9.3%		
Treasury Inflation Protected Securities (h)		
0.125% due 04/15/2020 (o)	1,184	1,164
0.375% due 01/15/2027	5	5
0.625% due 07/15/2021	78	78
2.375% due 01/15/2025 (o)	26,513	28,587
U.S. Treasury Bonds		
2.125% due 08/15/2021 (o)	65,100	63,710
2.250% due 08/15/2046	100	79
2.500% due 05/15/2024	98,000	95,410
2.750% due 08/15/2047	2,830	2,490
3.000% due 08/15/2048	230	213
3.125% due 05/15/2048	180	171
U.S. Treasury Notes		
1.125% due 09/30/2021 (o)	37,390	35,515
1.375% due 08/31/2023	56,200	52,141
1.500% due 01/31/2022	200	191
1.625% due 02/15/2026	2,200	1,991
1.750% due 11/30/2021 (o)	26,400	25,482
1.750% due 03/31/2022 (o)	9,300	8,939
1.750% due 05/15/2022 (o)	5,400	5,182
1.750% due 09/30/2022 (o)	11,500	10,984
1.875% due 08/31/2022 (o)	24,200	23,245
2.000% due 10/31/2021 (o)	2,700	2,628
2.000% due 07/31/2022 (o)	7,400	7,149
2.000% due 05/31/2024	33,500	31,757
2.000% due 06/30/2024 (m)	142,800	135,225
2.000% due 02/15/2025	11,021	10,355
2.000% due 08/15/2025	1,400	1,308
2.000% due 11/15/2026 (o)	800	737
2.125% due 12/31/2021 (o)	30,200	29,461
2.125% due 06/30/2022 (o)	19,600	19,035
2.125% due 07/31/2024 (o)	21,800	20,761
2.125% due 09/30/2024	117,000	111,237
2.250% due 12/31/2023	89,100	85,933
2.250% due 10/31/2024 (m)	203,550	194,756
2.250% due 11/15/2024	63,300	60,531
2.250% due 02/15/2027	28,000	26,220
2.375% due 05/15/2027	5,836	5,509
2.750% due 02/15/2024	2,800	2,765
Total U.S. Treasury Obligations (Cost \$1,146,414)		1,100,944
MORTGAGE-BACKED SECURITIES 36.8%		
Accredited Mortgage Loan Trust		
3.226% due 07/25/2035	9,806	9,699
3.978% due 07/25/2035 (d)	715	626
ACE Securities Corporation Home Equity Loan Trust		
2.436% due 08/25/2036	8,447	8,226
3.076% due 01/25/2035	1,336	1,325
3.106% due 02/25/2034	6,677	6,541
3.181% due 08/25/2035	5,023	4,848
Adjustable Rate Mortgage Trust		
3.231% due 08/25/2035	7,287	7,079
AFC Home Equity Loan Trust		
3.091% due 06/25/2029	2,523	2,231

ALESCO Preferred Funding XI Ltd.

	額面金額 (単位：千)	時価 (単位：千)
2.816% due 12/23/2036	\$ 5,000	\$ 4,250
Alternative Loan Trust		
2.451% due 01/25/2037 (d)	10,297	10,096
2.451% due 07/25/2046	9,685	9,317
2.461% due 07/25/2036	13,513	12,684
2.470% due 09/20/2046	2,554	2,192
2.471% due 08/25/2046 (d)	19,178	15,325
2.481% due 05/25/2036	23,118	20,769
2.490% due 03/20/2046	11,026	10,041
2.531% due 12/25/2046	26,525	24,008
2.551% due 07/25/2036	23,331	18,905
2.881% due 01/25/2036	3,845	3,738
3.296% due 08/25/2035 (d)	787	738
3.796% due 08/25/2035 (d)	857	816
4.358% due 09/25/2034	1,859	1,813
5.500% due 06/25/2035	9,338	9,336
5.500% due 08/25/2035 (d)	117	113
5.500% due 02/25/2036 (d)	27	24
6.000% due 07/25/2037 (d)	34,803	25,959
7.000% due 10/25/2037	41,809	26,317
Ameriquist Mortgage Securities Trust		
2.621% due 04/25/2036	10,400	10,272
2.691% due 03/25/2036	27,500	25,953
Ameriquist Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates		
3.287% due 09/25/2032	635	638
4.036% due 10/25/2034	9,000	7,776
Argent Mortgage Loan Trust		
2.521% due 05/25/2035	35,304	33,657
Argent Securities Trust		
2.461% due 04/25/2036	8,935	8,929
Argent Securities, Inc. Asset-Backed Pass-Through Certificates		
2.791% due 10/25/2035	36,400	35,618
4.467% due 09/25/2033	2,189	2,207
Asset-Backed Funding Certificates Trust		
2.941% due 03/25/2035	9,929	9,925
3.016% due 06/25/2035	12,354	12,118
Asset-Backed Pass-Through Certificates		
3.331% due 04/25/2035	7,004	6,919
Asset-Backed Securities Corporation Home Equity Loan Trust		
2.591% due 05/25/2036	15,933	13,122
3.710% due 06/15/2035	18,395	18,429
Banc of America Alternative Loan Trust (d)		
5.586% due 04/25/2022	270	268
6.000% due 07/25/2046	3,203	2,847
Banc of America Commercial Mortgage Trust		
6.041% due 09/10/2045 (d)	8,787	8,998
BCAP LLC Trust		
2.365% due 07/26/2036	547	527
5.876% due 04/26/2037	5,375	4,421
6.183% due 04/26/2036	9,239	7,686
Bear Stearns Adjustable Rate Mortgage Trust		
4.189% due 11/25/2034	376	368
Bear Stearns Alternative-A Trust		
2.451% due 04/25/2037	12,799	10,113
2.491% due 11/25/2046	9,146	9,282
Bear Stearns Asset-Backed Securities I Trust		
2.481% due 04/25/2037 (d)	4,996	6,669
2.521% due 02/25/2037	8,735	9,686
2.641% due 04/25/2036	12,900	12,812
2.681% due 02/25/2036 (d)	7,436	7,390
2.681% due 05/25/2036 (d)	14,013	7,741
2.711% due 12/25/2035	9,109	9,151
2.781% due 12/25/2035	3,782	3,785

	額面金額 (単位：千)	時価 (単位：千)
2.981% due 11/25/2035 (d)	\$ 5,796	\$ 4,692
3.001% due 12/25/2035	10,390	8,141
3.331% due 08/25/2037	27,600	24,956
4.319% due 05/25/2036 (f)	14,013	706
Bear Stearns Asset-Backed Securities Trust		
2.541% due 10/25/2036	6,408	6,420
4.241% due 06/25/2035	3,853	3,773
Bear Stearns Mortgage Funding Trust		
2.481% due 02/25/2037 (d)	10,666	10,995
Bsprt Issuer Ltd.		
3.630% due 06/15/2027	2,283	2,287
4.680% due 06/15/2027	1,300	1,310
BX Trust		
3.160% due 07/15/2034	8,582	8,593
3.200% due 07/15/2034	7,271	7,270
3.430% due 07/15/2034	2,261	2,262
Caesars Palace Las Vegas Trust		
4.354% due 10/15/2034	9,700	9,593
CBA Commercial Small Balance Commercial Mortgage		
5.540% due 01/25/2039 (d)	2,052	1,717
Centex Home Equity Loan Trust		
2.926% due 03/25/2035	5,514	5,461
CGGS Commercial Mortgage Trust		
3.180% due 02/15/2037	23,290	23,293
3.630% due 02/15/2037	9,280	9,310
4.580% due 02/15/2037	22,780	22,885
CGMS Commercial Mortgage Trust		
3.380% due 07/15/2030	16,004	15,952
ChaseFlex Trust		
2.581% due 07/25/2037	1,694	1,594
Chevy Chase Funding LLC Mortgage-Backed Certificates		
2.641% due 03/25/2035	843	849
CIT Mortgage Loan Trust		
3.631% due 10/25/2037	20,578	20,847
Citigroup Commercial Mortgage Trust		
0.254% due 03/10/2047 (f)	25,400	405
Citigroup Mortgage Loan Trust		
2.356% due 08/25/2036	15,558	7,459
2.421% due 12/25/2036	6,734	6,572
2.681% due 03/25/2037	15,986	15,916
2.791% due 01/25/2036	40	41
2.901% due 12/25/2035	3,641	3,656
3.841% due 08/25/2036	8,825	8,649
6.750% due 05/25/2036 (d)	14,014	10,601
Citigroup Mortgage Loan Trust, Inc.		
2.541% due 01/25/2037	1,860	1,842
2.861% due 07/25/2035	3,174	3,198
3.316% due 05/25/2035	6,300	6,124
Civic Mortgage LLC		
4.350% due 11/25/2022	1,800	1,800
COBALT CMBS Commercial Mortgage Trust		
5.617% due 04/15/2047	17,300	17,457
Commercial Mortgage Trust		
0.149% due 04/10/2047 (f)	33,000	307
Conseco Finance Corp.		
6.870% due 04/01/2030	4,903	5,196
6.920% due 12/01/2030	3,071	3,383
7.500% due 03/01/2030	60,063	42,630
7.600% due 04/15/2026	5,036	4,065
7.700% due 09/15/2026	2,218	2,382
Countrywide Asset-Backed Certificates		
2.421% due 06/25/2035 (d)	2,718	2,488
2.421% due 06/25/2037	22,935	21,767
2.421% due 07/25/2037 (d)	3,183	2,819
2.431% due 04/25/2047 (d)	8,451	8,144
2.441% due 05/25/2037 (d)	24,425	24,082
2.451% due 06/25/2047	2,477	2,462
2.461% due 11/25/2047	16,875	15,141

	額面金額 (単位：千)	時価 (単位：千)
2.501% due 08/25/2037	\$ 25,800	\$ 22,917
2.511% due 05/25/2037 (d)	12,783	11,726
2.511% due 10/25/2047	28,628	28,727
2.521% due 05/25/2036	10,519	7,593
2.631% due 03/25/2036 (d)	2,010	1,841
2.681% due 06/25/2036	6,300	6,215
2.701% due 01/25/2045	7,235	7,221
2.721% due 04/25/2036	10,000	10,006
2.794% due 08/26/2033	478	456
3.011% due 06/25/2035	7,000	6,458
3.031% due 02/25/2034 (d)	9,373	9,333
3.436% due 06/25/2033 (d)	831	797
3.886% due 01/25/2034 (d)	478	477
Countrywide Home Loan Mortgage Pass-Through Trust		
3.935% due 08/25/2034	2	3
4.163% due 11/25/2034	20	20
5.000% due 11/25/2035 (d)	9,828	8,361
6.000% due 07/25/2036	39,450	33,487
6.000% due 11/25/2037	7,975	6,856
Credit Suisse Mortgage Capital		
2.386% due 11/27/2036	8,096	8,380
3.000% due 01/29/2036	2,885	2,886
3.000% due 08/27/2037	7,757	7,704
3.000% due 07/25/2037	576	574
3.955% due 08/28/2036	2,320	2,327
6.419% due 10/26/2036	392	354
Credit Suisse Mortgage Capital Trust		
0.000% due 01/25/2058	81	80
0.000% due 04/25/2058 (f)	3	3
3.030% due 07/15/2032	5,200	5,202
3.280% due 07/15/2032	4,000	4,002
3.480% due 07/15/2032	2,400	2,402
3.530% due 01/25/2058	28,029	25,108
3.703% due 04/25/2058	81,424	80,714
4.057% due 06/01/2050	174,245	179,311
4.195% due 06/25/2050	44,492	33,842
Credit-Based Asset Servicing & Securitization LLC		
6.980% due 03/25/2046	4,266	4,298
Credit-Based Asset Servicing & Securitization Trust		
2.431% due 07/25/2036	5,353	5,326
CS First Boston Mortgage Securities Corp.		
4.731% due 01/25/2033	2,644	2,558
CWABS Asset-Backed Certificates Trust		
2.521% due 03/25/2037	33,000	30,769
2.521% due 03/25/2047 (d)	26,535	23,591
3.001% due 05/25/2036 (d)	3,028	1,201
3.331% due 03/25/2035	5,500	5,553
3.406% due 12/25/2034	2,294	2,338
4.561% due 06/25/2035	8,644	7,865
CWHEQ Revolving Home Equity Loan Resuritization Trust		
2.530% due 03/15/2030	7,723	7,714
Deutsche Alternative-A Securities Mortgage Loan Trust		
2.441% due 03/25/2037	15,112	10,568
2.611% due 08/25/2037 (d)	44,195	38,975
Deutsche Alternative-A Securities, Inc. Mortgage Loan Trust		
4.409% due 10/25/2035 (d)	17,707	17,204
Deutsche Mortgage & Asset Receiving Corp.		
2.456% due 11/27/2036	6,595	6,435
Downey Savings & Loan Association Mortgage Loan Trust		
2.472% due 10/19/2036 (d)	14,386	12,837
2.582% due 10/19/2045 (d)	4,694	4,719
2.612% due 08/19/2045	9,020	7,573
Dragon Finance BV		
1.911% due 07/13/2023	GBP 219	272
Dutch Property Finance BV		
0.363% due 01/28/2048	EUR 22,500	25,576

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EMC Mortgage Loan Trust		
3.337% due 04/25/2042 (d)	\$ 10,016	\$ 8,531
3.787% due 04/25/2042	345	345
Encore Credit Receivables Trust		
3.211% due 11/25/2035	6,510	6,397
Eurosail PLC		
0.972% due 09/10/2044	GBP 1,001	1,272
Eurosail-UK PLC		
1.570% due 09/13/2045	6,707	8,346
1.750% due 06/13/2045	16,646	21,139
FBR Securitization Trust		
2.956% due 10/25/2035	\$ 20,968	15,112
2.961% due 10/25/2035	15,721	15,608
3.046% due 09/25/2035	7,500	7,016
Finsbury Square PLC		
1.451% due 09/12/2065	GBP 35,762	45,588
First Franklin Mortgage Loan Trust		
2.431% due 07/25/2036	\$ 1,084	1,080
2.441% due 04/25/2036	7,476	7,305
2.741% due 01/25/2036	10,000	9,302
2.986% due 05/25/2036	6,259	6,331
3.136% due 04/25/2035	5,000	5,028
First Horizon Alternative Mortgage Securities Trust (d)		
2.719% due 05/25/2035 (f)	2,655	209
2.781% due 05/25/2035	2,656	2,178
6.000% due 08/25/2036	7,764	6,315
Fremont Home Loan Trust		
2.421% due 02/25/2037	11,247	8,952
3.301% due 01/25/2035	6,493	6,113
GE Business Loan Trust		
0.718% due 11/15/2034	2,979	2,929
GMAC Commercial Mortgage Asset Corp.		
5.456% due 03/10/2051	12,562	11,993
Great Wolf Trust		
3.280% due 09/15/2034	8,400	8,410
3.480% due 09/15/2034	13,900	13,895
GreenPoint Mortgage Funding Trust		
2.841% due 11/25/2045	110	94
Grifonas Finance PLC		
0.014% due 08/28/2039	EUR 1,124	1,159
GS Mortgage Securities Corp. II		
3.419% due 10/10/2032	\$ 3,300	3,265
4.591% due 10/10/2032	7,600	7,366
GSA Home Equity Trust		
6.500% due 11/25/2037 (d)	25	19
GSAMP Trust		
2.431% due 06/25/2036	4,450	4,423
2.441% due 01/25/2037	24,439	16,597
2.441% due 05/25/2046	1,352	1,342
2.541% due 06/25/2036	20,000	19,072
2.926% due 11/25/2035 (d)	7,838	5,850
GSMSC Resecuritization Trust		
2.396% due 09/26/2036	5,801	4,170
6.259% due 04/26/2037	37,656	13,057
GSR Mortgage Loan Trust		
2.581% due 03/25/2037	11,057	4,391
4.419% due 03/25/2037 (f)	11,057	2,090
HarborView Mortgage Loan Trust		
2.522% due 12/19/2036 (d)	1,718	1,599
2.842% due 02/19/2036	20,292	18,803
2.922% due 08/19/2045	13,914	13,563
Hawksmoor Mortgages PLC		
2.206% due 05/25/2053	GBP 7,174	9,214
Home Equity Asset Trust		
2.521% due 10/25/2036	\$ 23,475	9,736
2.591% due 07/25/2036	415	417
Home Equity Mortgage Loan Asset-Backed Trust		
2.421% due 11/25/2036	21,779	20,701

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2.461% due 06/25/2036	\$ 5,268	\$ 5,115
2.521% due 04/25/2037	18,323	13,829
3.271% due 08/25/2035	5,750	5,687
HSI Asset Securitization Corp. Trust		
2.531% due 05/25/2037	7,197	6,611
Hyatt Hotel Portfolio Trust		
2.938% due 08/09/2032	2,900	2,895
4.134% due 08/09/2032	1,967	1,969
Impac CMB Trust		
2.961% due 01/25/2035	22,388	22,063
Impac Secured Assets Trust		
2.471% due 01/25/2037	5,256	4,435
IMT Trust		
2.980% due 06/15/2034	2,400	2,401
3.230% due 06/15/2034	1,800	1,801
3.380% due 06/15/2034	1,100	1,101
IndyMac IMJA Mortgage Loan Trust		
6.500% due 10/25/2037	11,546	10,037
IndyMac IMSC Mortgage Loan Trust		
3.700% due 06/25/2037 (d)	14,208	12,296
IndyMac INDX Mortgage Loan Trust		
2.461% due 02/25/2037	42,870	40,500
2.471% due 10/25/2036	8,117	5,424
3.537% due 07/25/2037	33,248	31,543
3.566% due 04/25/2037 (d)	12,315	11,525
3.620% due 04/25/2037	24,087	22,386
3.736% due 03/25/2036 (d)	7,884	7,203
3.895% due 11/25/2036 (d)	21,936	18,987
IXIS Real Estate Capital Trust		
3.046% due 12/25/2035	10,012	9,917
Jefferies Resecuritization Trust		
7.511% due 06/25/2047	1,110	994
JP Morgan Alternative Loan Trust		
2.561% due 04/25/2047	4,680	4,616
3.725% due 03/25/2036 (d)	727	682
5.730% due 03/25/2036 (d)	456	495
JP Morgan Chase Commercial Mortgage Securities Trust		
3.130% due 10/15/2032	11,125	11,129
3.380% due 10/15/2032	7,000	7,006
3.680% due 10/15/2032	7,200	7,213
4.420% due 10/15/2032	11,000	11,042
5.337% due 05/15/2047	332	333
JP Morgan Mortgage Acquisition Corp.		
2.461% due 03/25/2036	17,779	17,510
JP Morgan Mortgage Acquisition Trust		
2.481% due 05/25/2036	6,835	6,828
2.531% due 07/25/2036	11,062	10,920
2.551% due 05/25/2036	12,851	12,381
2.551% due 08/25/2036	8,600	6,718
2.551% due 08/25/2037	34,606	32,386
2.561% due 06/25/2037 (d)	22,826	19,293
JP Morgan Mortgage Trust (d)		
2.581% due 10/25/2035	8,776	7,388
4.090% due 01/25/2037	1,160	1,113
JP Morgan Resecuritization Trust		
3.348% due 05/26/2037	13,440	11,135
3.710% due 02/26/2037	5,471	5,343
Lansdowne Mortgage Securities No.1 PLC		
0.000% due 06/15/2045	EUR 6,200	6,604
LB-UBS Commercial Mortgage Trust		
6.114% due 07/15/2040	\$ 67	67
Legacy Mortgage Asset Trust		
3.992% due 01/28/2070	188,992	193,571
Lehman XS Trust		
2.471% due 09/25/2036	11,916	10,418
2.471% due 12/25/2036	11,694	8,387
2.481% due 02/25/2037	24,317	23,213
2.541% due 02/25/2047	26,054	23,848

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6.500% due 06/25/2046	\$ 7,979	\$ 7,366
Liberty Funding Pty Ltd.		
2.510% due 10/10/2049	AUD 82	58
3.120% due 10/10/2049	16,500	11,674
Long Beach Mortgage Loan Trust		
2.471% due 02/25/2036	\$ 7,350	6,188
2.471% due 03/25/2046	38,228	19,069
2.761% due 01/25/2046	310	311
4.381% due 08/25/2034	1,252	1,249
Madison Avenue Manufactured Housing Contract Trust		
5.531% due 03/25/2032	3,600	3,684
MASTR Adjustable Rate Mortgages Trust		
3.742% due 04/25/2034	4	4
MASTR Asset-Backed Securities Trust		
2.501% due 11/25/2036	37	26
2.651% due 01/25/2036	7,500	6,865
3.431% due 08/25/2037	18,185	15,756
MASTR Specialized Loan Trust		
2.761% due 02/25/2036	5,799	5,103
Merrill Lynch First Franklin Mortgage Loan Trust		
3.281% due 10/25/2037	17,806	18,018
3.781% due 10/25/2037	30,178	30,428
Merrill Lynch Mortgage Investors Trust		
2.421% due 05/25/2037	24,827	15,229
2.661% due 08/25/2035	30	30
3.001% due 07/25/2034	5,835	5,703
3.076% due 09/25/2035	6,586	6,583
3.361% due 10/25/2035	2,353	2,338
4.101% due 02/25/2033	30	29
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust		
2.406% due 07/25/2036	8,517	7,536
2.431% due 07/25/2036	58,767	30,727
2.521% due 08/25/2036	32,000	26,847
2.531% due 07/25/2036	58,479	31,105
2.551% due 03/25/2036	9,601	9,471
2.986% due 07/25/2035	3,105	3,113
3.016% due 07/25/2035	6,912	6,745
3.196% due 11/25/2034	3,529	3,500
3.281% due 03/25/2033	131	129
3.281% due 07/25/2037	549	541
Morgan Stanley Bank of America Merrill Lynch Trust		
0.827% due 11/15/2052 (f)	138,566	7,637
Morgan Stanley Capital I, Inc. Trust		
2.641% due 02/25/2036 (d)	18,299	13,836
Morgan Stanley Dean Witter Capital I Trust		
7.602% due 07/15/2033	4,175	4,384
Morgan Stanley Home Equity Loan Trust		
2.621% due 02/25/2036	13,790	13,072
Morgan Stanley IXIS Real Estate Capital		
2.511% due 07/25/2036	12,212	7,428
Morgan Stanley Mortgage Loan Trust		
3.681% due 11/25/2037	2,337	1,998
6.000% due 12/25/2035 (d)	974	770
Morgan Stanley Remetic Trust		
2.376% due 11/26/2036	12,808	12,330
Mortgage Loan Trust		
4.870% due 03/25/2034	3,310	3,238
Motel 6 Trust		
3.200% due 08/15/2034	29,871	29,888
3.470% due 08/15/2034	26,197	26,213
4.430% due 08/15/2034	2,707	2,714
Nationslink Funding Corporation Commercial Loan Pass-Through Certificates		
6.450% due 01/22/2026	195	198
Natixis Commercial Mortgage Securities Trust		
3.030% due 02/15/2033	9,300	9,305
3.380% due 02/15/2033	8,265	8,269

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3.790% due 11/15/2032	\$ 1,400	\$ 1,352
4.330% due 02/15/2033	3,600	3,607
New York Mortgage Trust		
2.821% due 04/25/2035	1,766	1,713
Newgate Funding PLC		
0.957% due 12/15/2050	GBP 22,200	26,022
Nomura Asset Acceptance Corporation Alternative Loan Trust		
5.034% due 05/25/2035 (d)	\$ 5,014	3,735
Nomura Home Equity Loan, Inc. Home Equity Loan Trust		
2.791% due 05/25/2035	7,400	7,061
5.745% due 10/25/2036 (d)	25,528	10,394
Nomura Resecuritization Trust		
1.535% due 03/26/2037	8,819	5,324
3.752% due 11/26/2036	3,892	3,900
NovaStar Mortgage Funding Trust		
2.441% due 10/25/2036	7,084	4,473
2.481% due 09/25/2037	43,034	41,896
2.601% due 05/25/2036	17,302	17,126
3.001% due 10/25/2035	2,500	2,416
Oncilla Mortgage Funding PLC		
2.201% due 12/12/2043	GBP 10,392	13,395
Option One Mortgage Loan Trust		
2.381% due 02/25/2037	\$ 6,524	4,128
2.401% due 03/25/2037	18,657	16,938
2.421% due 03/25/2037	53,319	48,047
Paragon Mortgages No.13 PLC		
1.042% due 01/15/2039	GBP 3,995	4,877
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates		
2.771% due 09/25/2035	\$ 4,713	4,722
2.801% due 09/25/2035 (d)	25,075	21,813
People's Financial Realty Mortgage Securities Trust		
2.441% due 09/25/2036	28,896	8,890
PFP Ltd.		
3.160% due 07/14/2035	5,513	5,518
3.530% due 07/14/2035	3,139	3,144
Popular Asset-Backed Securities Mortgage Pass-Through Trust (d)		
2.591% due 11/25/2036	11,582	8,407
5.250% due 07/25/2035	9,601	7,766
Precise Mortgage Funding PLC		
1.451% due 12/12/2054	GBP 6,096	7,753
Quest Trust		
3.706% due 03/25/2035	\$ 6,060	5,761
RAAC Trust		
2.751% due 02/25/2036 (d)	6,250	5,964
3.031% due 06/25/2047	23,049	16,106
RBSGC Mortgage Loan Trust		
6.000% due 01/25/2037 (d)	9	8
RBSP Resecuritization Trust		
2.718% due 04/26/2037	177	177
Renaissance Home Equity Loan Trust		
2.641% due 11/25/2034	63	59
3.281% due 09/25/2037	60	49
5.612% due 04/25/2037	10,165	4,854
5.675% due 06/25/2037 (d)	3,910	1,756
Renoir CDO BV		
0.532% due 10/07/2095	EUR 3,624	4,108
1.582% due 10/07/2095	5,490	6,212
5.184% due 10/07/2095	5,159	5,898
Residential Accredited Securities Corporation Trust		
2.431% due 01/25/2037	\$ 2,188	2,172
2.441% due 11/25/2036 (d)	6,969	6,679
2.501% due 02/25/2037	14,000	13,029
2.581% due 01/25/2037	36,989	21,863
2.611% due 04/25/2036	17,500	17,420
2.931% due 09/25/2035	7,400	7,350

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3.046% due 03/25/2034	\$ 4,110	\$ 4,125
3.856% due 04/25/2034	1,804	1,702
Residential Asset Mortgage Products Trust		
2.501% due 10/25/2034	2,267	2,219
2.621% due 12/25/2035	17,489	14,949
2.781% due 09/25/2035	12,581	12,233
2.941% due 10/25/2035	4,024	4,047
2.956% due 11/25/2035	13,000	12,817
Residential Asset Securitization Trust		
5.500% due 10/25/2035 (d)	4,618	4,387
Residential Mortgage Securities 29 PLC		
1.754% due 12/20/2046	GBP 10,233	13,106
Residential Mortgage Securities 30 PLC		
1.604% due 03/20/2050	12,583	16,069
Ripon Mortgages PLC		
1.605% due 08/20/2056	21,413	27,382
Rochester Financing No.2 PLC		
2.100% due 06/20/2045	8,048	10,357
Saxon Asset Securities Trust		
3.076% due 03/25/2035 (d)	\$ 2,192	2,147
3.331% due 06/25/2033	1,280	1,282
4.031% due 12/25/2037	6,794	6,811
Securitized Asset-Backed Receivables LLC Trust		
2.551% due 03/25/2036	9,546	8,872
3.331% due 03/25/2035	8,650	8,065
Sequoia Mortgage Trust		
2.480% due 05/20/2035	3,467	3,428
2.800% due 06/20/2034	55	53
Sestante Finance Srl		
0.000% due 07/23/2046	EUR 13,850	13,458
SG Mortgage Securities Trust		
2.461% due 02/25/2036	\$ 6,272	4,232
Slate No.1 PLC		
2.258% due 01/24/2051	GBP 7,819	10,036
2.658% due 01/24/2051	2,600	3,346
Slate No.2 PLC		
0.000% due 10/24/2044	1	13,082
Soundview Home Loan Trust		
2.521% due 07/25/2036	\$ 24,020	21,948
2.561% due 06/25/2036 (d)	5,699	2,577
2.591% due 06/25/2036 (d)	44,153	24,112
2.931% due 03/25/2036	8,102	4,735
Specialty Underwriting & Residential Finance Trust		
3.256% due 12/25/2035	2,649	2,649
3.261% due 10/25/2035	3,332	3,280
Stonemont Portfolio Trust		
3.130% due 08/20/2030	26,145	26,152
3.380% due 08/20/2030	11,233	11,244
Structured Adjustable Rate Mortgage Loan Trust		
2.601% due 10/25/2035	9,713	9,131
2.931% due 08/25/2035	15,092	13,022
3.346% due 05/25/2035 (d)	123	106
3.944% due 06/25/2037	9,836	9,625
4.997% due 07/25/2035 (d)	3,721	2,898
Structured Asset Investment Loan Trust		
2.431% due 06/25/2036	13,010	12,660
3.001% due 04/25/2035	4,440	4,455
3.081% due 02/25/2034	33,062	33,127
3.481% due 12/25/2034	10,983	10,989
Structured Asset Mortgage Investments II Trust		
2.491% due 09/25/2047 (d)	39,499	39,079
2.957% due 04/19/2035	4,262	4,146
Structured Asset Mortgage Investments Trust		
2.942% due 09/19/2032	58	57
Structured Asset Securities Corporation Mortgage Loan Trust		
2.411% due 05/25/2036	15,978	15,254
2.531% due 05/25/2036	5,945	5,327

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2.541% due 04/25/2036	\$ 999	\$ 994
2.591% due 07/25/2036	38,871	37,921
2.781% due 04/25/2031	8,945	8,833
3.211% due 11/25/2035	19,865	19,844
Sutherland Commercial Mortgage Loans		
3.192% due 05/25/2037	1,992	1,998
Taurus CMBS UK DAC		
2.202% due 05/01/2022	GBP 661	845
Taurus UK DAC		
1.654% due 11/17/2027	11,540	14,728
Terwin Mortgage Trust		
3.661% due 03/25/2035	\$ 2,436	2,345
Theatre Hospitals No.1 PLC		
3.813% due 10/15/2031	GBP 1,410	1,679
Theatre Hospitals No.2 PLC		
3.813% due 10/15/2031	663	792
Trinidad Mortgage Securities PLC		
1.608% due 01/24/2059	38,949	49,538
Trinity Square PLC		
1.963% due 07/15/2051	596	766
Truman Capital Mortgage Loan Trust		
2.541% due 03/25/2036	\$ 3,171	3,120
Twin Bridges PLC		
1.582% due 08/12/2044	GBP 17,572	22,433
VOLT LX LLC		
3.250% due 06/25/2047	\$ 18,745	18,642
VOLT LXIV LLC		
3.375% due 10/25/2047	3,493	3,473
Waldorf Astoria Boca Raton Trust		
3.630% due 06/15/2023	6,100	6,107
WaMu Mortgage Pass-Through Certificates Trust		
3.001% due 01/25/2045	153	148
Warwick Finance Residential Mortgages Number Three PLC		
0.000% due 12/31/2049	GBP 1	571
0.000% due 12/31/2049	1	3,557
1.604% due 12/21/2049	50,326	63,924
2.304% due 12/21/2049	4,921	6,301
2.804% due 12/21/2049	2,460	3,156
3.304% due 12/21/2049	1,406	1,804
3.804% due 12/21/2049	1,406	1,807
Washington Mutual Mortgage Pass-Through Certificates		
WMALT Trust (d)		
2.796% due 10/25/2046	\$ 19,587	13,981
5.500% due 11/25/2035	135	126
Wells Fargo Home Equity Asset-Backed Securities Trust		
2.491% due 03/25/2037	2,671	2,548
2.551% due 07/25/2036	10,000	9,876
Wells Fargo Home Equity Trust Mortgage Pass-Through Certificates		
2.581% due 04/25/2034	7,703	7,547
Wells Fargo Mortgage-Backed Securities Trust		
4.345% due 05/25/2036	24,548	24,941
4.737% due 10/25/2036 (d)	4,469	4,510
4.739% due 10/25/2036 (d)	515	495
WFCG Commercial Mortgage Trust		
6.000% due 11/15/2029	3,455	3,451
WFRBS Commercial Mortgage Trust		
0.431% due 03/15/2047 (f)	8,800	203
Total Mortgage-Backed Securities (Cost \$4,322,419)		4,334,529
ASSET-BACKED SECURITIES 7.9%		
AASET Trust		
3.967% due 05/16/2042	439	435
Aircraft Certificate Owner Trust		
7.001% due 09/20/2022	564	578
American Homes 4 Rent Trust		
6.231% due 10/17/2036	1,150	1,237

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Arbor Realty Commercial Real Estate Notes Ltd.		
3.270% due 08/15/2027	\$ 7,960	\$ 7,974
Avant Loans Funding Trust		
2.290% due 06/15/2020	386	385
Avery Point III CLO Ltd.		
3.565% due 01/18/2025	2,024	2,027
B&M CLO Ltd.		
3.166% due 04/16/2026	14,726	14,716
BFNS		
3.994% due 01/25/2029	55,050	55,028
Black Diamond CLO Ltd.		
3.499% due 02/06/2026	6,329	6,335
BSPRT Issuer Ltd.		
3.330% due 03/15/2028	17,350	17,392
4.830% due 03/15/2028	8,960	9,011
5.730% due 03/15/2028	4,050	4,085
Business Loan Express Business Loan Trust		
2.571% due 09/25/2038	2,479	2,363
2.831% due 09/25/2038	1,202	1,119
3.381% due 09/25/2038	87	82
Cairn CLO III BV		
0.650% due 10/20/2028	EUR 9,400	10,639
Cairn CLO VI BV		
0.790% due 07/25/2029	5,520	6,261
Capitalsource Real Estate Loan Trust		
2.859% due 01/20/2037	\$ 7,962	7,962
2.981% due 01/20/2037	16,100	15,448
3.081% due 01/20/2037	4,800	4,534
Carlyle Global Market Strategies Euro CLO Ltd.		
0.664% due 08/15/2027	EUR 7,400	8,394
Castlelake Aircraft Securitization Trust		
4.125% due 06/15/2043	\$ 3,710	3,693
Catamaran CLO Ltd.		
3.359% due 01/27/2028	7,200	7,177
Cavendish Square Funding PLC		
0.281% due 02/11/2055	EUR 1,143	1,288
0.621% due 02/11/2055	1,500	1,657
CPS Auto Receivables Trust		
1.870% due 03/15/2021	\$ 598	596
Crown Point CLO 5 Ltd.		
3.389% due 07/17/2028	6,300	6,300
Denali Capital CLO X LLC		
3.558% due 10/26/2027	11,000	11,004
Dryden 35 Euro CLO BV		
0.679% due 05/17/2027	EUR 17,285	19,607
Emerson Park CLO Ltd.		
3.636% due 07/15/2025	\$ 13,030	13,042
Euromax VI ABS Ltd.		
0.000% due 04/18/2097	EUR 65	73
FAB CBO BV		
0.734% due 08/20/2080 (d)	500	521
FAB UK Ltd.		
1.250% due 12/08/2045	GBP 2,104	2,571
Figueroa CLO Ltd.		
3.188% due 06/20/2027	\$ 19,900	19,906
Gateway Casinos & Entertainment Ltd.		
5.000% due 03/12/2038	CAD 9,227	6,910
Goodgreen		
3.930% due 10/15/2053	\$ 10,618	10,546
Halcyon Loan Advisors Funding Ltd.		
3.543% due 08/01/2025	2,538	2,542
3.569% due 10/22/2025	5,800	5,800
Harley Marine Financing LLC		
5.682% due 05/15/2043	5,826	5,397
JMP Credit Advisors CLO IIIR Ltd.		
3.299% due 01/17/2028	32,994	32,996
LP Credit Card Asset-Backed Securities Master Trust		
3.830% due 08/20/2024	7,922	7,926

	額面金額 (単位：千)	時価 (単位：千)
METAL LLC		
4.581% due 10/15/2042	\$ 17,295	\$ 17,228
MMcapS Funding XVII Ltd.		
2.671% due 12/01/2035	1,063	1,041
Monarch Grove CLO		
3.370% due 01/25/2028	20,900	20,832
National Collegiate Student Loan Trust		
2.456% due 07/25/2030	2,718	2,682
2.491% due 11/25/2027	791	790
2.557% due 03/26/2029	19,012	18,797
2.571% due 10/25/2033	19,278	18,657
2.753% due 06/25/2029	4,962	4,914
Navient Private Education Loan Trust		
4.430% due 12/15/2045	8,205	8,569
Navient Student Loan Trust		
3.437% due 03/25/2066	2,649	2,697
Nelnet Student Loan Trust		
2.881% due 03/25/2030	7,815	7,863
3.081% due 09/25/2065	5,641	5,695
3.270% due 07/27/2048	4,293	4,335
OCP CLO Ltd.		
3.299% due 04/17/2027	16,800	16,810
3.328% due 10/26/2027	25,200	25,207
Octagon Investment Partners XXIII Ltd.		
3.286% due 07/15/2027	25,300	25,306
Pangaea ABS SPV		
0.041% due 12/28/2096	EUR 79	90
0.151% due 12/28/2096	9,900	11,084
Penta CLO 2 BV		
0.790% due 08/04/2028	16,600	18,825
Sapphire Aviation Finance		
4.250% due 03/15/2040	\$ 34,535	34,601
Saranac CLO III Ltd.		
3.466% due 06/22/2030	27,300	27,327
SCF RC Funding II LLC		
4.100% due 06/25/2047	4,605	4,510
Securitized Term Auto Receivables Trust		
1.775% due 01/27/2020	723	722
SLM Private Credit Student Loan Trust		
2.534% due 06/15/2023	5,300	5,294
Sofi Consumer Loan Program LLC		
2.770% due 05/25/2026	2,134	2,114
Sofi Professional Loan Program LLC		
2.650% due 09/25/2040	3,200	3,099
Sorrento Park CLO DAC		
0.631% due 11/16/2027	EUR 21,650	24,531
Spirit Master Funding LLC		
4.360% due 12/20/2047	\$ 20,143	19,997
SpringCastle America Funding LLC		
3.050% due 04/25/2029	2,012	1,999
Springleaf Funding Trust		
2.680% due 07/15/2030	22,700	22,234
St Paul's CLO VI DAC		
0.850% due 08/20/2030	EUR 3,600	4,084
Starwood Waypoint Homes Trust		
3.230% due 01/17/2035	\$ 11,702	11,690
3.450% due 01/17/2035	1,400	1,400
3.680% due 01/17/2035	4,727	4,732
4.230% due 01/17/2035	8,600	8,643
Taberna Preferred Funding I Ltd.		
2.807% due 07/05/2035	2,680	2,546
2.878% due 07/05/2035	6,641	6,309
Telos CLO Ltd.		
3.399% due 04/17/2028	24,100	24,099
3.719% due 01/17/2027	17,200	17,220
Thunderbolt Aircraft Lease Ltd.		
4.212% due 05/17/2032	800	800
TICP CLO III-2 Ltd.		
3.309% due 04/20/2028	33,600	33,530

	額面金額 (単位：千)	時価 (単位：千)
Tikehau CLO BV		
0.600% due 08/04/2028	EUR 1,600	\$ 1,815
Tralee CLO V Ltd.		
3.869% due 10/20/2028	\$ 5,250	5,250
Tropic CDO V Ltd.		
2.756% due 07/15/2036	13,458	12,382
TruPS Financials Note Securitization Ltd.		
3.566% due 03/30/2039	25,178	24,926
3.908% due 09/20/2039	6,417	6,417
4.299% due 04/20/2038	5,814	5,872
Venture XVII CLO Ltd.		
3.316% due 04/15/2027	36,720	36,545
Vertical Bridge CC LLC		
5.193% due 10/15/2046	391	393
Z Capital Credit Partners CLO Ltd.		
3.386% due 07/16/2027	35,115	35,061
Total Asset-Backed Securities (Cost \$34,287)		937,121
SOVEREIGN ISSUES 3.9%		
Abu Dhabi Government International Bond		
2.500% due 10/11/2022	9,700	9,315
3.125% due 10/11/2027	30,800	28,667
4.125% due 10/11/2047	6,100	5,660
Argentina Boco		
41.328% due 10/04/2022	ARS 1,070	50
Argentina Government International Bond		
2.260% due 12/31/2038	EUR 10,385	6,622
2.500% due 12/31/2038	\$ 22,724	12,742
3.375% due 01/15/2023	EUR 7,700	7,327
3.875% due 01/15/2022	10,500	10,679
4.625% due 01/11/2023	\$ 17,714	15,024
5.250% due 01/15/2028	EUR 1,200	1,049
5.625% due 01/26/2022	\$ 15,410	13,888
5.875% due 01/11/2028	12,900	9,965
6.250% due 04/22/2019	1,650	1,663
6.250% due 11/08/2047	EUR 900	758
6.875% due 01/26/2027	\$ 5,000	4,178
6.875% due 01/11/2048	900	664
7.125% due 07/06/2036	7,100	5,431
7.500% due 04/22/2026	4,750	4,156
7.820% due 12/31/2033	EUR 21,712	22,307
49.933% due 03/01/2020	ARS 28,000	841
50.575% due 03/11/2019	17,936	533
52.756% due 04/03/2022	772,656	22,080
Argentina POM Política Monetaria		
68.593% due 06/21/2020	903,382	30,280
Autonomous Community of Catalonia		
4.900% due 09/15/2021	EUR 1,350	1,646
4.950% due 02/11/2020	250	297
6.350% due 11/30/2041	250	364
Corp. Andina de Fomento		
3.950% due 10/15/2021 (h)	MXN 736	35
Corp. Financiera de Desarrollo S.A.		
3.250% due 07/15/2019	\$ 7,000	7,003
Croatia Government International Bond		
6.750% due 11/05/2019	12,900	13,310
Export-Import Bank of India		
2.750% due 08/12/2020	630	618
3.875% due 10/02/2019	200	201
Greece Government International Bond		
4.750% due 04/17/2019	EUR 14,004	16,142
Indian Railway Finance Corp. Ltd.		
3.917% due 02/26/2019	\$ 470	471
KSA Sukuk Ltd.		
2.894% due 04/20/2022	5,200	5,028
Kuwait International Government Bond		
2.750% due 03/20/2022	4,460	4,343
3.500% due 03/20/2027	13,800	13,434

	額面金額 (単位：千)	時価 (単位：千)
Peru Government International Bond		
5.700% due 08/12/2024	PEN 13,000	\$ 3,988
6.150% due 08/12/2032	46,805	13,810
8.200% due 08/12/2026	12,400	4,307
Qatar Government International Bond		
3.875% due 04/23/2023	\$ 10,300	10,338
4.500% due 04/23/2028	3,200	3,272
5.103% due 04/23/2048	5,600	5,698
Russia Government International Bond		
3.500% due 01/16/2019	1,400	1,401
5.000% due 04/29/2020	700	713
Saudi Government International Bond		
2.375% due 10/26/2021	3,500	3,349
2.875% due 03/04/2023	8,200	7,807
4.000% due 04/17/2025	61,000	60,007
4.500% due 04/17/2030	21,500	21,233
4.500% due 10/26/2046	4,100	3,728
4.625% due 10/04/2047	6,400	5,888
5.000% due 04/17/2049	14,400	13,859
Serbia Government International Bond		
4.875% due 02/25/2020	4,500	4,543
7.250% due 09/28/2021	4,300	4,645
Tanzania Government International Bond		
8.544% due 03/09/2020	500	513
Turkey Government International Bond		
5.625% due 03/30/2021	4,700	4,593
7.500% due 11/07/2019	900	912
Ukraine Government International Bond		
7.750% due 09/01/2023	4,390	4,188
Venezuela Government International Bond (d)		
6.000% due 12/09/2020	3,367	842
7.000% due 03/31/2038	1,883	467
7.650% due 04/21/2025	5,349	1,371
7.750% due 10/13/2019	1,200	302
8.250% due 10/13/2024	5,591	1,426
9.000% due 05/07/2023	3,161	814
9.250% due 09/15/2027	4,274	1,101
9.250% due 05/07/2028	6,512	1,661
11.750% due 10/21/2026	680	176
11.950% due 08/05/2031	500	129
Total Sovereign Issues (Cost \$528,831)		463,852
	株数	
COMMON STOCKS 0.2%		
Caesars Entertainment Corp.	1,078,632	9,265
Eurobank Ergasias S.A.	10,169,333	6,858
National Bank of Greece S.A.	102,570	178
Towergate Finance PLC (k)	1,237,781	1,993
Total Common Stocks (Cost \$522,559)		18,294
COMMERCIAL REAL ESTATE EQUITY 0.1%		
VICI Properties, Inc.	760,482	16,419
Total Commercial Real Estate Equity (Cost \$5,574)		16,419
EQUITY-LINKED SECURITIES 0.0%		
Sequa Corp.		
04/28/2024	42,000	4
Total Equity-Linked Securities (Cost \$0)		4

	株数	時価 (単位：千)
PREFERRED SECURITIES 0.2%		
Nationwide Building Society		
10.250% due 10/01/2018	75,650	\$ 14,257
Sequa Corp.		
9.000% due 11/01/2018	862	636
Stichting AK Rabobank Certificaten		
6.500% (c) due 11/01/2018	17,310	2,217
Total Preferred Securities (Cost \$19,068)		17,110
	額面金額 (単位：千)	
SHORT-TERM INSTRUMENTS 3.3%		
BANKERS ACCEPTANCE 0.4%		
Bank of Montreal		
0.000% due 12/03/2018	CAD 3,820	2,904
1.735% due 11/01/2018 (j)	19,000	14,467
FirstBank		
1.982% due 11/30/2018 (i)	4,580	3,482
HSBC Bank Canada		
1.752% due 11/02/2018 (j)	9,800	7,462
2.017% due 11/28/2018 (i)	3,620	2,753
Royal Bank of Canada (i)		
1.747% due 11/05/2018	3,800	2,893
1.991% due 11/30/2018	4,580	3,483
TD Bank (i)		
1.727% due 11/05/2018	6,900	5,253
1.739% due 11/01/2018	6,400	4,873
1.957% due 11/30/2018	520	395
		47,965
COMMERCIAL PAPER 0.0%		
Keurig Dr Pepper		
2.486% due 11/02/2018 (i)	\$ 1,500	1,500
SHORT-TERM NOTES 0.1%		
Bonos de la Nacion Argentina con Ajuste por CER		
3.750% due 02/08/2019 (h)	ARS 3,110	113
Harris Corp.		
2.786% due 02/27/2019	\$ 6,800	6,803
		6,916
REPURCHASE AGREEMENTS (I) 1.3%		
		157,400
TIME DEPOSITS 0.6%		
Bank of Nova Scotia		
1.690% due 11/01/2018	967	967
Bank of Tokyo-Mitsubishi UFJ Ltd.		
(0.300%) due 11/01/2018	¥ 1,168,895	10,358
Brown Brothers Harriman & Co.		
(0.800%) due 11/01/2018	DKK 4,634	704
(0.800%) due 11/01/2018	SEK 1	0
(0.570%) due 11/01/2018	EUR 30	34
(0.300%) due 11/01/2018	¥ 586	5
0.360% due 11/01/2018	GBP 36	46
0.770% due 11/01/2018	AUD 59	42
0.850% due 11/01/2018	CAD 1	1
1.690% due 11/01/2018	\$ 5	5
5.190% due 11/01/2018	ZAR 6,355	430
Citibank N.A.		
(0.570%) due 11/01/2018	EUR 333	378
0.360% due 11/01/2018	GBP 611	780
1.690% due 11/01/2018	\$ 4,033	4,033
DBS Bank Ltd.		
1.690% due 11/01/2018	1,039	1,039

	額面金額 (単位: 千)	時価 (単位: 千)
HSBC Bank		
(0.570%) due 11/01/2018	EUR 740	\$ 838
0.360% due 11/01/2018	GBP 653	834
JPMorgan Chase & Co.		
1.690% due 11/01/2018	\$ 8,577	8,577
National Australia Bank Ltd.		
0.770% due 11/01/2018	AUD 8,679	6,151
Royal Bank of Canada		
0.850% due 11/01/2018	CAD 12	9
Sumitomo Mitsui Banking Corp.		
(0.570%) due 11/01/2018	EUR 684	775
(0.300%) due 11/01/2018	¥ 258,864	2,294
1.690% due 11/01/2018	\$ 9,870	9,870
Sumitomo Mitsui Trust Bank Ltd.		
(0.570%) due 11/01/2018	EUR 3,591	4,069
(0.300%) due 11/01/2018	¥ 1,096,902	9,737
1.690% due 11/01/2018	\$ 7,668	7,668
		69,644
ARGENTINA TREASURY BILLS 0.5%		
54.730% due 12/28/2018 (i)	ARS 1,054,643	31,076
43.066% due 11/21/2018 (i)	41,672	1,125
50.008% due 03/29/2019 (i)	179,403	5,040
50.031% due 01/31/2019 (i)	266,914	7,794
51.669% due 04/30/2019 (i)	10,025	284
55.179% due 02/28/2019 (i)	533,901	15,559
		60,878
GREECE TREASURY BILLS (i) 0.3%		
0.697% due 11/02/2018	EUR 8,630	9,778
1.250% due 03/15/2019	21,996	24,846
		34,624
NIGERIA OPEN MARKET OPERATION BILLS 0.0%		
13.096% due 01/10/2019 (i)	NGN 248,200	667
NIGERIA TREASURY BILLS 0.1%		
12.708% due 11/01/2018 (i)	546,100	1,504
12.718% due 12/13/2018 (i)	591,100	1,605
13.096% due 01/17/2019 (i)	620,000	1,663
13.536% due 01/31/2019 (i)	625,950	1,672
15.662% due 11/29/2018 (i)	837,600	2,287
		8,731
Total Short-Term Instruments		388,325
(Cost \$389,192)		
Total Investments in Securities (a) 110.5%		\$13,026,164
(Cost \$13,230,824)		
Financial Derivative		
Instruments (n)(p) 0.5%		61,940
(Cost or Premiums, net \$(44,560))		
Other Assets and Liabilities, net (11.0%)		(1,299,588)
Net Assets 100.0%		\$11,788,516

NOTES TO SCHEDULE OF INVESTMENTS (AMOUNTS IN THOUSANDS*, EXCEPT NUMBER OF CONTRACTS):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- (a) The allocation of Total Investments by geographic region as of October 31, 2018 is 72.0% of Net Assets in the United States, 9.8% of Net Assets in the United Kingdom, 8.1% of Net Assets in the Cayman Islands and other countries comprising of 20.6% of Net Assets in aggregate.
- (b) Contingent convertible security.
- (c) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (d) Security is in default.
- (e) Payment in-kind security.
- (f) Interest only security.
- (g) When-Issued security.
- (h) Principal amount of security is adjusted for inflation.
- (i) Coupon represents a yield to maturity.

(j) Coupon represents a weighted average yield to maturity.

(k) RESTRICTED SECURITIES:

銘柄	クーポン	満期日	取得日	コスト	市場価格	対純資産比率
AWAS Leasing 2011-1 Ltd.	4.870%	10/02/2021	10/02/2014	\$ 633	\$ 632	0.01%
Sberbank of Russia Via SB Capital S.A.	4.150%	03/06/2019	01/16/2018	4,210	4,197	0.03%
Towergate Finance PLC	N/A	N/A	04/06/2015	1,706	1,993	0.02%
WHLN FIRST MTG CO LEND 2 ASSET HOTEL	4.850%	02/09/2021	05/18/2018	45,000	45,079	0.38%
WHOLE LOAN ST REGIS ASPEN	3.200%	07/09/2020	08/03/2018	99,553	99,158	0.84%
Total Restricted Securities				\$ 151,102	\$ 151,058	1.28%

BORROWINGS AND OTHER FINANCING TRANSACTIONS

(l) REPURCHASE AGREEMENTS:

取引相手	貸出利率	決済日	満期日	元本	担保	担保の 差し入れ価値	レポ契約の 価値	レポ契約の 受取 ⁽¹⁾
BPS	2.280%	11/01/2018	11/02/2018	\$ 83,100	U.S. Treasury Notes 2.000% due 08/15/2025	\$ (84,736)	\$ 83,100	\$ 83,105
SCX	2.280%	10/31/2018	11/01/2018	74,300	U.S. Treasury Bonds 3.000% due 11/15/2045; U.S. Treasury Bonds 3.125% due 08/15/2044	(75,530)	74,300	74,305
Total Repurchase Agreements						\$ (160,266)	\$ 157,400	\$ 157,410

REVERSE REPURCHASE AGREEMENTS:

取引相手	借入利率	借入日	満期日	借入元本 ⁽²⁾	リバースレポの支払
BPS	2.360%	10/12/2018	11/13/2018	\$ (78,867)	\$ (78,970)
GRE	2.200%	08/10/2018	11/13/2018	(45,489)	(45,720)
GRE	2.250%	09/11/2018	11/13/2018	(27,460)	(27,547)
SCX	2.260%	09/27/2018	11/26/2018	(110,345)	(110,587)
Total Reverse Repurchase Agreements					\$ (262,824)

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

	残存期間					合計
	オーバーナイト/ 継続	30日迄	31-90日	90日以上		
Reverse Repurchase Agreements						
U.S. Government Debt	\$ 0	\$ (262,824)	\$ 0	\$ 0	\$ (262,824)	
Total Reverse Repurchase Agreements	\$ 0	\$ (262,824)	\$ 0	\$ 0	\$ (262,824)	
Total Borrowings	\$ 0	\$ (262,824)	\$ 0	\$ 0	\$ (262,824)	
Payable for Reverse Repurchase Agreements						\$ (262,824)

BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

The following is a summary by counterparty of the market value of Borrowings and Other Financing Transactions and collateral pledged/(received) as of October 31, 2018:

(m) Securities with an aggregate market value of \$264,227 and cash of \$8,483 have been pledged as collateral under the terms of the following master agreements as of October 31, 2018.

取引相手	レポ契約の 受取	リバースレポ の支払	売付買戻 取引の支払	空売りの支払	合計借入 その他金融取引 (受取) / 差入れ	担保の エクスポージャー	ネット エクスポージャー ⁽³⁾
Global/Master Repurchase Agreement							
BPS	\$ 83,105	\$ (78,970)	\$ 0	\$ 0	\$ 4,135	\$ (3,517)	\$ 618
GRE	0	(73,267)	0	0	(73,267)	73,071	(196)
SCX	74,305	(110,587)	0	0	(36,282)	33,806	(2,476)
Master Securities Forward Transactions							
BCY	0	0	0	0	0	300	300
BDS	0	0	0	0	0	5,085	5,085

取引相手	レボ契約の 受取	リバースレボ の支払	売付買戻 取引の支払	空売りの支払	合計借入 その他金融取引	担保の (受取) / 差入れ	ネット エクスポージャー ⁽³⁾
Master Securities Forward Transactions							
CSN	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 560	\$ 560
FOB	0	0	0	0	0	1,500	1,500
JPS	0	0	0	0	0	(144)	(144)
SAL	0	0	0	0	0	1,038	1,038
Total Borrowings and Other Financing Transactions	\$ 157,410	\$ (262,824)	\$ 0	\$ 0			

⁽¹⁾ Includes accrued interest.

⁽²⁾ The average amount of borrowings outstanding during the period ended October 31, 2018 was \$435,599 at a weighted average interest rate of 1.902%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.

⁽³⁾ Net exposure represents the net receivable/payable that would be due from/to the counterparty in the event of default. Exposure from borrowings and other financing transactions can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

(n) FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED

FUTURES CONTRACTS:

銘柄	種類	限月	契約数	未実現評価 (損) 益	変動証拠金	
					資産	負債
Australia Government 10-Year Bond December Futures	Long	12/2018	2,554	\$ (692)	\$ 0	\$ (1,111)
Euro-Bund 10-Year Bond December Futures	Long	12/2018	1	0	0	0
Japan Government 10-Year Bond December Futures	Short	12/2018	36	(153)	54	0
U.S. Treasury 10-Year Note December Futures	Long	12/2018	18,073	(31,499)	0	(6,213)
Total Futures Contracts				\$ (32,344)	\$ 54	\$ (7,324)

SWAP AGREEMENTS:

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN, AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

参照債券	固定受取金利	満期日	2018年10月31日時点の インプライド クレジット スプレッド ⁽³⁾		想定元本 ⁽⁴⁾	市場価格	未実現評価 (損) 益	変動証拠金	
								資産	負債
Berkshire Hathaway, Inc.	1.000%	12/20/2021	0.357%		\$ 900	\$ 18	\$ 12	\$ 0	\$ (2)
Chesapeake Energy Corp.	5.000%	03/20/2019	0.524%		100	2	3	0	0
Ford Motor Credit Co. LLC	5.000%	12/20/2022	1.487%		1,600	224	(74)	7	0
Navient Corp.	5.000%	06/20/2022	2.003%		800	85	19	1	0
Novo Banco S.A.	5.000%	12/20/2021	N/A	EUR	1,600	(172)	203	0	(41)
Rolls-Royce PLC	1.000%	12/20/2022	0.725%		23,370	332	(116)	30	0
						\$ 489	\$ 47	\$ 38	\$ (43)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

参照指標	固定(支払)		満期日	想定元本 ⁽⁴⁾	市場価格 ⁽⁵⁾	未実現評価 (損) 益	変動証拠金	
	金利						資産	負債
CDX.HY-30 Index	(5.000%)		06/20/2023	\$ 71,740	\$ (4,774)	\$ 131	\$ 0	\$ (201)
CDX.HY-31 Index	(5.000%)		12/20/2023	78,900	(4,649)	(245)	0	(213)
CDX.IG-30 Index	(1.000%)		06/20/2023	440,760	(7,572)	177	0	(226)
CDX.IG-31 Index	(1.000%)		12/20/2023	151,600	(2,436)	378	0	(88)
					\$ (19,431)	\$ 441	\$ 0	\$ (728)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

参照指標	固定受取金利	満期日	想定元本 ⁽⁴⁾	市場価格 ⁽⁵⁾	未実現評価 (損) 益	変動証拠金	
						資産	負債
CDX.EM-24 Index	1.000%	12/20/2020	\$ 736	\$ (2)	\$ 78	\$ 0	\$ (1)
CDX.EM-28 Index	1.000%	12/20/2022	33,465	(853)	413	0	(6)
CDX.EM-29 Index	1.000%	06/20/2023	93,300	(3,491)	(1,629)	0	(41)
CDX.EM-30 Index	1.000%	12/20/2023	59,400	(2,760)	24	0	(12)
CDX.HY-24 Index	5.000%	06/20/2020	39,330	2,131	682	68	0
CDX.HY-25 Index	5.000%	12/20/2020	47,808	2,910	3,276	76	0
				\$ (2,065)	\$ 2,844	\$ 144	\$ (60)

INTEREST RATE SWAPS

変動金利の 支払/受取	変動金利 インデックス	固定金利	満期日	想定元本	市場価格	未実現評価 (損) 益	変動証拠金	
							資産	負債
Receive	3-Month USD-LIBOR ^(a)	2.750%	12/19/2021	\$ 96,600	\$ 1,108	\$ 512	\$ 109	\$ 0
Pay	3-Month USD-LIBOR	2.000%	12/07/2022	140,100	(5,485)	(5,254)	0	(219)
Pay	3-Month USD-LIBOR	2.250%	01/03/2023	1,000,000	(29,143)	(26,966)	0	(1,598)
Pay	3-Month USD-LIBOR	2.050%	01/11/2023	195,000	(7,361)	(6,708)	0	(309)
Pay	3-Month USD-LIBOR	2.200%	01/18/2023	700,000	(22,048)	(19,353)	0	(1,106)
Pay	3-Month USD-LIBOR	2.000%	06/20/2023	548,100	(24,422)	359	0	(985)
Receive	3-Month USD-LIBOR	2.000%	06/20/2025	601,500	39,612	1,663	1,622	0
Pay	3-Month USD-LIBOR	2.500%	12/20/2027	259,700	(13,398)	(15,680)	0	(901)
Pay	3-Month USD-LIBOR	2.490%	01/09/2028	196,300	(10,407)	(9,494)	0	(680)
Receive	3-Month USD-LIBOR ^(a)	3.000%	12/19/2028	4,900	111	128	19	0
Receive	3-Month USD-LIBOR	1.500%	06/21/2032	12,800	2,552	811	54	0
Receive	3-Month USD-LIBOR	2.500%	06/20/2048	315,300	48,875	25,489	2,478	0
Receive	3-Month USD-LIBOR ^(a)	3.000%	12/19/2048	99,800	6,450	6,375	862	0
Receive	3-Month ZAR-SAJIBOR	7.250%	09/19/2023	ZAR 305,500	716	810	68	0
Receive	3-Month ZAR-SAJIBOR	8.250%	03/15/2024	7,700	(2)	22	2	0
Pay	3-Month ZAR-SAJIBOR	8.300%	03/15/2027	1,400	(1)	(1)	0	0
Pay	3-Month ZAR-SAJIBOR	7.750%	09/19/2028	626,200	(2,543)	(2,540)	0	(214)
Pay	6-Month Australian Bank Bill	4.250%	12/11/2023	AUD 22,600	1,536	1,580	0	(20)
Pay	6-Month Australian Bank Bill	4.750%	06/18/2024	28,000	2,577	846	0	(37)
Pay	6-Month Australian Bank Bill	3.250%	12/17/2024	39,200	1,250	416	0	(63)
Pay	6-Month Australian Bank Bill	4.250%	12/17/2024	41,400	3,124	1,955	0	(66)
Pay	6-Month Australian Bank Bill	3.500%	06/17/2025	38,850	1,705	367	0	(71)
Pay	6-Month Australian Bank Bill	2.750%	06/17/2026	3,870	23	(95)	0	(10)
Pay	6-Month Australian Bank Bill	3.000%	03/21/2027	313,890	5,091	3,109	0	(372)
Receive	6-Month EURIBOR ^(a)	1.250%	12/19/2028	EUR 26,800	(780)	(321)	19	0
Receive	6-Month EURIBOR ^(a)	1.000%	03/20/2029	123,000	568	64	91	0
Receive	6-Month GBP-LIBOR ^(a)	1.500%	03/20/2029	GBP 85,090	1,429	103	616	0
Receive	6-Month GBP-LIBOR ^(a)	1.750%	03/20/2049	14,200	(119)	(32)	189	0
Receive	6-Month JPY-LIBOR	0.354%	01/18/2028	¥ 4,710,000	(269)	(295)	36	0
Receive	6-Month JPY-LIBOR	0.351%	02/08/2028	3,050,000	(157)	(157)	24	0
Receive	6-Month JPY-LIBOR	0.301%	02/13/2028	710,000	(6)	(51)	5	0
Receive	6-Month JPY-LIBOR	0.354%	02/16/2028	4,080,000	(210)	(215)	32	0
Receive	6-Month JPY-LIBOR	0.300%	03/20/2028	31,900,000	(18)	(1,769)	261	0
Receive	6-Month JPY-LIBOR	0.300%	03/21/2028	3,300,000	(1)	(291)	27	0
Receive	6-Month JPY-LIBOR	0.380%	06/18/2028	2,980,000	(205)	(253)	25	0
Receive	6-Month JPY-LIBOR	0.399%	06/18/2028	890,000	(76)	(75)	8	0
Receive	6-Month JPY-LIBOR ^(a)	0.450%	03/20/2029	191,004,000	(14,824)	(6,291)	1,980	0
Receive	6-Month JPY-LIBOR ^(a)	0.415%	03/25/2029	660,000	(30)	(30)	7	0
Receive	6-Month JPY-LIBOR ^(a)	0.400%	03/27/2029	1,460,000	(47)	(54)	15	0
Receive	6-Month JPY-LIBOR ^(a)	0.450%	03/29/2029	1,460,000	(111)	(60)	15	0
Receive	6-Month JPY-LIBOR ^(a)	0.446%	06/18/2029	1,880,000	(105)	(147)	20	0
Receive	6-Month JPY-LIBOR ^(a)	0.471%	06/18/2029	1,870,000	(147)	(146)	20	0
Pay	IBMXID	5.270%	02/05/2020	MXN 25,400	(55)	(55)	0	(1)
Pay	IBMXID	5.145%	04/02/2020	11,600	(29)	(25)	0	(2)
Pay	IBMXID	5.095%	02/05/2021	147,100	(574)	(481)	0	(37)
Pay	IBMXID	5.615%	05/21/2021	75,200	(283)	(43)	0	(21)
Pay	IBMXID	5.680%	05/28/2021	33,700	(125)	(21)	0	(10)
Pay	IBMXID	5.610%	07/07/2021	70,400	(273)	(77)	0	(21)
Pay	IBMXID	6.750%	08/31/2021	114,800	(302)	(236)	0	(37)
Pay	IBMXID	5.430%	11/17/2021	54,400	(250)	(163)	0	(18)
Pay	IBMXID	5.810%	05/02/2022	48,900	(226)	(226)	0	(19)
Pay	IBMXID	5.850%	05/02/2022	65,200	(297)	(320)	0	(25)
Pay	IBMXID	5.780%	09/29/2022	96,760	(502)	(473)	0	(40)
Pay	IBMXID	7.875%	12/16/2022	27,800	(47)	(47)	0	(12)
Pay	IBMXID	7.865%	12/27/2022	48,800	(84)	(84)	0	(21)
Pay	IBMXID	7.880%	12/27/2022	780,300	(1,325)	(1,685)	0	(345)
Pay	IBMXID	7.640%	01/03/2023	31,200	(66)	(66)	0	(14)
Pay	IBMXID	7.645%	01/03/2023	49,400	(105)	(105)	0	(22)
Pay	IBMXID	7.745%	01/05/2023	33,200	(64)	(64)	0	(15)
Pay	IBMXID	7.610%	01/23/2023	187,200	(414)	(346)	0	(83)
Pay	IBMXID	7.805%	02/06/2023	76,600	(143)	(143)	0	(34)
Pay	IBMXID	7.820%	02/06/2023	37,700	(69)	(61)	0	(17)
Pay	IBMXID	5.795%	06/02/2023	32,500	(189)	(52)	0	(15)
Pay	IBMXID	6.350%	09/01/2023	39,100	(196)	(213)	0	(18)
Pay	IBMXID	5.980%	08/26/2024	11,300	(75)	(62)	0	(6)

INTEREST RATE SWAPS (Cont.)

変動金利の 支払/受取	変動金利 インデックス	固定金利	満期日	想定元本	市場価格	未実現評価 (損) 益	変動証拠金		
							資産	負債	
Pay	IBMXID	7.670%	03/05/2025	MXN 1,612,600	\$ (4,868)	\$ (4,658)	\$ 0	\$ (873)	
Pay	IBMXID	7.710%	03/07/2025	435,800	(1,274)	(1,274)	0	(236)	
Pay	IBMXID	7.715%	03/07/2025	433,300	(1,261)	(1,261)	0	(235)	
Pay	IBMXID	7.570%	03/18/2025	612,000	(2,016)	(2,016)	0	(331)	
Pay	IBMXID	7.603%	04/14/2025	860,700	(2,797)	(2,797)	0	(469)	
Pay	IBMXID	7.610%	04/15/2025	51,600	(167)	(167)	0	(28)	
Pay	IBMXID	5.950%	01/30/2026	104,300	(849)	(431)	0	(56)	
Pay	IBMXID	5.990%	01/30/2026	98,900	(794)	(731)	0	(53)	
Pay	IBMXID	6.080%	03/10/2026	220,600	(1,732)	(775)	0	(120)	
Pay	IBMXID	6.490%	09/08/2026	141,900	(1,015)	(1,078)	0	(79)	
Pay	IBMXID	7.380%	11/04/2026	5,800	(27)	(27)	0	(5)	
Pay	IBMXID	7.865%	02/02/2027	187,600	(628)	(616)	0	(111)	
Pay	IBMXID	8.010%	02/04/2027	79,800	(232)	(232)	0	(48)	
Pay	IBMXID	7.818%	02/17/2027	117,200	(411)	(411)	0	(70)	
Pay	IBMXID	7.150%	06/11/2027	245,800	(1,403)	(1,312)	0	(143)	
Pay	IBMXID	7.200%	06/11/2027	20,000	(112)	(117)	0	(12)	
Pay	IBMXID	7.370%	10/11/2027	227,600	(1,185)	(1,174)	0	(134)	
Receive	IBMXID	7.984%	12/10/2027	63,300	211	212	38	0	
Receive	IBMXID	7.990%	12/21/2027	1,300	4	4	1	0	
Receive	IBMXID	8.005%	12/21/2027	374,000	1,226	1,440	228	0	
Receive	IBMXID	7.800%	12/28/2027	29,000	114	114	18	0	
Pay	IBMXID	7.910%	12/30/2027	1,400	(5)	(4)	0	(1)	
Receive	IBMXID	8.030%	01/31/2028	20,600	66	66	13	0	
Receive	IBMXID	8.050%	01/31/2028	1,000	3	3	1	0	
Pay	IBMXID	7.480%	06/18/2037	7,600	(67)	(66)	0	(7)	
Receive	IBMXID	7.380%	08/14/2037	7,100	66	38	6	0	
Pay	IBMXID	7.360%	08/21/2037	49,300	(463)	(393)	0	(43)	
Receive	IBMXID	8.103%	01/04/2038	72,300	429	357	67	0	
						\$ (40,068)	\$ (74,023)	\$ 8,976	\$ (10,538)
Total Swap Agreements						\$ (61,075)	\$ (70,681)	\$ 9,158	\$ (11,369)

FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

The following is a summary of the market value and variation margin of Exchange-Traded or Centrally Cleared Financial Derivative Instruments as of October 31, 2018:

- (o) Securities with an aggregate market value of \$134,836 and cash of \$15,263 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of October 31, 2018. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

Total Exchange-Traded or Centrally Cleared	金融派生商品資産				金融派生商品負債			
	市場価格		変動証拠金資産		市場価格		変動証拠金負債	
	買いオプション	先物	スワップ	合計	売りオプション	先物	スワップ	合計
	\$ 0	\$ 54	\$ 9,158	\$ 9,212	\$ 0	\$ (7,324)	\$ (11,369)	\$ (18,693)

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽³⁾ Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues, U.S. Municipal issues or sovereign issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement. Under certain circumstances, implied credit spreads may not be applicable when the reference obligation or underlying security is distressed or in default (identified as "N/A") and, as such, the market value would serve as the indicator of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative.

⁽⁴⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

⁽⁵⁾ The prices and resulting values for credit default swap agreements on credit indices serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

⁽⁶⁾ This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

(p) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

取引相手	決済月	受渡し通貨	受取通貨	未実現評価 (損) 益	
				資産	負債
BOA	11/2018	ARS 357,511	\$ 9,686	\$ 0	\$ (204)
BOA	11/2018	AUD 474,123	344,135	8,100	0
BOA	11/2018	GBP 2,021	2,628	46	0
BOA	11/2018	NZD 28,394	18,769	225	0
BOA	11/2018	SEK 209,915	23,165	174	0
BOA	11/2018	\$ 9,700	ARS 357,511	190	0
BOA	11/2018	34,230	CAD 44,906	0	(35)
BOA	11/2018	1,481	GBP 1,135	0	(31)
BOA	11/2018	252,803	JPY 28,415,095	0	(1,019)
BOA	11/2018	ZAR 8,158	\$ 573	21	0
BOA	12/2018	CAD 44,906	34,248	34	0
BOA	12/2018	JPY 28,415,095	253,386	992	0
BOA	01/2019	DKK 28,370	4,509	173	0
BOA	01/2019	\$ 8,782	ARS 357,511	187	0
BPS	11/2018	ARS 53,996	\$ 1,465	0	(29)
BPS	11/2018	43,620	1,203	1	0
BPS	11/2018	\$ 1,555	ARS 64,763	207	0
BPS	11/2018	1,359	53,996	134	0
BPS	11/2018	8,355	CAD 10,850	0	(93)
BPS	11/2018	1,190	MXN 22,515	0	(80)
BPS	12/2018	PEN 83,391	\$ 25,062	337	0
BPS	01/2019	\$ 1,095	ARS 43,620	0	0
BPS	01/2019	73,053	TRY 465,257	6,287	0
BRC	11/2018	2,500	ARS 98,453	185	0
BRC	11/2018	1,035	AUD 1,460	0	0
BRC	11/2018	40,679	CAD 52,200	0	(930)
BRC	11/2018	16,962	GBP 12,890	0	(492)
BRC	11/2018	23,340	JPY 2,633,500	0	(5)
BRC	11/2018	991	MXN 19,252	0	(43)
BRC	12/2018	JPY 2,633,500	\$ 23,394	2	0
CBK	11/2018	ARS 116,791	3,169	0	(62)
CBK	11/2018	CAD 286,956	220,829	2,321	0
CBK	11/2018	CHF 3,639	3,702	81	0
CBK	11/2018	EUR 15,751	18,143	296	0
CBK	11/2018	MXN 129,477	6,591	211	0
CBK	11/2018	NZD 15,248	9,993	35	0
CBK	11/2018	\$ 2,759	ARS 116,791	472	0
CBK	11/2018	397	15,434	24	0
CBK	11/2018	5,935	242,516	570	0
CBK	11/2018	1,115	43,620	87	0
CBK	11/2018	101,652	CAD 132,365	0	(860)
CBK	11/2018	8,839	EUR 7,626	0	(198)
CBK	12/2018	NGN 571,568	\$ 1,534	0	(33)
CBK	12/2018	\$ 20,618	RUB 1,379,086	258	0
CBK	01/2019	3,745	ARS 153,084	95	0
DUB	11/2018	BRL 22,545	\$ 5,502	0	(565)
DUB	11/2018	\$ 6,039	BRL 22,545	28	0
DUB	12/2018	BRL 22,545	\$ 6,025	0	(25)
DUB	12/2018	\$ 1,622	ARS 68,938	172	0
DUB	12/2018	2,741	113,247	210	0
FBF	01/2019	72,961	RUB 4,945,865	1,561	0
FRM	11/2018	NGN 546,100	\$ 1,506	2	0
GLM	11/2018	ARS 87,536	2,375	0	(46)
GLM	11/2018	EUR 5,508	6,384	143	0
GLM	11/2018	GBP 654,509	859,623	23,324	0
GLM	11/2018	MXN 141,629	7,277	298	0
GLM	11/2018	\$ 2,200	ARS 87,536	222	0
GLM	11/2018	11,632	EUR 10,108	0	(179)
GLM	11/2018	1,729	MXN 33,330	0	(86)
GLM	11/2018	5,680	TRY 37,120	831	0
GLM	11/2018	ZAR 24,472	\$ 1,753	103	(8)
GLM	01/2019	\$ 37,160	TRY 235,000	2,914	0
JPM	11/2018	JPY 28,415,095	\$ 252,344	560	0
JPM	11/2018	MXN 111,575	5,485	0	(13)

FORWARD FOREIGN CURRENCY CONTRACTS (Cont.):

取引相手	決済月	受渡し通貨	受取通貨	未実現評価 (損) 益	
				資産	負債
JPM	11/2018	NGN 387,398	\$ 1,036	\$ 0	\$ (31)
JPM	11/2018	NZD 138,560	92,080	1,600	0
JPM	11/2018	\$ 68,637	AUD 96,137	0	(500)
JPM	11/2018	10,216	CAD 13,370	0	(35)
JPM	11/2018	14,228	EUR 12,259	0	(338)
JPM	11/2018	9,635	GBP 7,515	0	(32)
JPM	11/2018	251,181	MXN 4,879,789	0	(10,723)
JPM	11/2018	1,065	NGN 387,398	2	0
JPM	11/2018	13,200	RUB 897,334	429	0
JPM	11/2018	78,390	TRY 519,100	13,498	0
JPM	11/2018	2,240	ZAR 32,630	0	(30)
JPM	12/2018	19,363	CAD 25,412	0	(1)
JPM	12/2018	13,492	RUB 900,869	145	0
JPM	01/2019	NGN 232,162	\$ 622	0	(13)
JPM	01/2019	594,836	1,573	0	(49)
JPM	01/2019	\$ 1,248	ARS 47,430	0	(56)
JPM	02/2019	ZAR 32,630	\$ 2,212	30	0
MYI	11/2018	ARS 99,189	2,691	0	(53)
MYI	11/2018	EUR 1,046,024	1,228,812	43,615	0
MYI	11/2018	\$ 2,324	ARS 99,189	420	0
MYI	12/2018	2,874	RUB 198,448	130	0
SCX	11/2018	AUD 7,565	\$ 5,472	111	0
SCX	11/2018	NGN 789,962	2,094	0	(75)
SCX	11/2018	128,668	336	0	(19)
SCX	11/2018	\$ 8,364	AUD 11,763	16	(43)
SCX	11/2018	810,790	GBP 634,990	569	0
SCX	11/2018	354	NGN 128,668	1	0
SCX	12/2018	GBP 634,990	\$ 811,915	0	(626)
SCX	12/2018	\$ 4,418	EUR 3,894	6	0
SCX	01/2019	NGN 581,826	\$ 1,565	0	(24)
SCX	01/2019	\$ 7,308	TRY 48,405	946	0
SOG	11/2018	CAD 15,179	\$ 11,742	184	0
SOG	11/2018	EUR 20,182	SEK 210,372	528	(377)
SOG	11/2018	\$ 786	MXN 14,808	0	(56)
SOG	12/2018	71,260	RUB 4,760,721	806	0
SSB	11/2018	CAD 9,680	\$ 7,361	0	(14)
SSB	11/2018	3,620	2,753	0	(5)
SSB	11/2018	634	660	29	0
SSB	11/2018	JPY 2,633,500	23,414	78	0
SSB	11/2018	\$ 12,954	AUD 18,175	0	(73)
SSB	11/2018	7,275	CAD 9,532	0	(16)
SSB	12/2018	3,820	\$ 2,905	0	(5)
TOR	11/2018	\$ 22,374	CAD 29,112	0	(206)
TOR	11/2018	3,156	CHF 3,146	0	(24)
UAG	11/2018	251,049	AUD 354,153	0	(43)
UAG	11/2018	1,180,268	EUR 1,037,290	0	(4,967)
UAG	11/2018	123,217	JPY 13,576,480	0	(2,806)
UAG	11/2018	2,300	RUB 155,410	60	0
UAG	12/2018	AUD 354,153	\$ 251,128	33	0
UAG	12/2018	EUR 1,037,290	1,183,214	4,834	0
UAG	12/2018	NZD 138,560	90,553	43	0
Total Forward Foreign Currency Contracts				\$ 120,226	\$ (26,276)

WRITTEN OPTIONS:

CREDIT DEFAULT SWAPIONS

取引相手	銘柄	買/売 プロテクション	エクササイズ レート	行使期限	想定元本	プレミアム (受取)	市場価格
BOA	Put - CDX.HY-30 Index	Sell	103.000%	11/21/2018	\$ 15,800	\$ (47)	\$ (12)
BOA	Put - CDX.HY-31 Index	Sell	101.000%	11/21/2018	31,100	(33)	(18)
BOA	Put - CDX.IG-30 Index	Sell	0.750%	11/21/2018	62,200	(58)	(16)
BOA	Put - CDX.HY-30 Index	Sell	103.000%	12/19/2018	15,800	(42)	(42)
BOA	Put - CDX.IG-30 Index	Sell	0.800%	12/19/2018	62,500	(49)	(35)
BOA	Put - CDX.HY-31 Index	Sell	102.500%	01/16/2019	17,800	(89)	(116)
BOA	Put - CDX.IG-31 Index	Sell	0.900%	01/16/2019	121,500	(114)	(139)

CREDIT DEFAULT SWAPPTIONS (Cont.)

取引相手	銘柄	買/売 プロテクション	エクササイズ レート	行使期限	想定元本	プレミアム (受取)	市場価格
BPS	Put - CDX.HY-30 Index	Sell	101.000%	11/21/2018	\$ 97,700	\$ (1,185)	\$ (40)
BPS	Put - CDX.IG-30 Index	Sell	0.800%	11/21/2018	124,500	(110)	(20)
BPS	Put - CDX.IG-31 Index	Sell	0.800%	11/21/2018	125,300	(82)	(45)
BPS	Put - CDX.HY-30 Index	Sell	103.000%	12/19/2018	31,300	(113)	(85)
BPS	Put - CDX.IG-31 Index	Sell	0.850%	01/16/2019	93,250	(93)	(129)
BPS	Put - CDX.IG-31 Index	Sell	1.000%	01/16/2019	31,300	(24)	(25)
BPS	Put - CDX.HY-31 Index	Sell	102.000%	02/20/2019	22,300	(164)	(203)
BRC	Put - CDX.HY-31 Index	Sell	102.000%	12/19/2018	22,300	(82)	(70)
CBK	Put - CDX.HY-30 Index	Sell	103.500%	11/21/2018	6,200	(19)	(6)
CBK	Put - CDX.HY-30 Index	Sell	102.000%	12/19/2018	15,600	(43)	(31)
CBK	Put - CDX.HY-30 Index	Sell	103.000%	12/19/2018	31,100	(84)	(84)
CBK	Put - CDX.IG-31 Index	Sell	0.800%	12/19/2018	373,300	(336)	(371)
CBK	Put - CDX.HY-31 Index	Sell	101.000%	01/16/2019	13,200	(54)	(60)
CBK	Put - CDX.HY-31 Index	Sell	102.000%	01/16/2019	21,600	(86)	(125)
GST	Put - CDX.IG-30 Index	Sell	0.850%	11/21/2018	30,800	(31)	(4)
GST	Put - CDX.IG-31 Index	Sell	0.900%	01/16/2019	15,000	(21)	(17)
MYC	Put - CDX.HY-30 Index	Sell	103.000%	11/21/2018	6,200	(23)	(5)
MYC	Put - CDX.IG-30 Index	Sell	0.800%	11/21/2018	31,100	(28)	(5)
MYC	Put - CDX.HY-30 Index	Sell	104.000%	12/19/2018	61,400	(866)	(239)
MYC	Put - CDX.HY-31 Index	Sell	102.000%	01/16/2019	9,300	(37)	(54)
Total Written Options						\$ (3,913)	\$ (1,996)

SWAP AGREEMENTS:

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN, AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

取引相手	参照債券	固定受取金利	満期日	2018年10月31日時点の インプライド クレジット スプレッド ⁽²⁾	想定元本 ⁽³⁾	プレミアム 支払/(受取)	未実現評価 (損) 益	スワップの価値	
								資産	負債
BOA	Brazil Government International Bond	1.000%	12/20/2022	1.704%	\$ 2,700	\$ (89)	\$ 20	\$ 0	\$ (69)
BOA	Brazil Government International Bond	1.000%	06/20/2023	1.887%	6,500	(377)	144	0	(233)
BOA	Colombia Government International Bond	1.000%	12/20/2022	1.039%	1,500	5	(6)	0	(1)
BOA	Gazprom OAO Via Gaz Capital S.A.	1.000%	06/20/2020	1.172%	100	(15)	15	0	0
BOA	Mexico Government International Bond	1.000%	06/20/2022	1.098%	4,000	(8)	0	0	(8)
BOA	Mexico Government International Bond	1.000%	06/20/2023	1.325%	60,200	(662)	(97)	0	(759)
BOA	Russia Government International Bond	1.000%	12/20/2020	0.933%	790	(63)	64	1	0
BOA	Russia Government International Bond	1.000%	12/20/2021	1.114%	200	(8)	7	0	(1)
BOA	Russia Government International Bond	1.000%	12/20/2023	1.467%	800	(21)	4	0	(17)
BOA	Russia Government International Bond	1.000%	09/20/2024	1.602%	300	(30)	22	0	(8)
BOA	South Africa Government International Bond	1.000%	06/20/2023	2.236%	7,000	(403)	54	0	(349)
BPS	Brazil Government International Bond	1.000%	06/20/2022	1.595%	4,400	(206)	123	0	(83)
BPS	Brazil Government International Bond	1.000%	12/20/2022	1.704%	24,100	(1,079)	466	0	(613)
BPS	Mexico Government International Bond	1.000%	12/20/2023	1.441%	9,800	(122)	(67)	0	(189)
BPS	Petrobras Global Finance BV	1.000%	12/20/2019	1.025%	1,950	(234)	235	1	0
BPS	Petrobras Global Finance BV	1.000%	03/20/2020	1.179%	400	(70)	70	0	0
BPS	Petrobras Global Finance BV	1.000%	06/20/2021	1.684%	200	(56)	53	0	(3)
BPS	Petroleos Mexicanos	1.000%	06/20/2022	2.071%	3,500	(157)	36	0	(121)
BPS	Russia Government International Bond	1.000%	06/20/2023	1.380%	23,100	(662)	319	0	(343)
BRC	Argentina Government International Bond	5.000%	12/20/2022	5.990%	1,900	214	(267)	0	(53)
BRC	Argentina Government International Bond	5.000%	06/20/2023	6.064%	4,200	52	(192)	0	(140)
BRC	Brazil Government International Bond	1.000%	12/20/2022	1.704%	7,100	(280)	100	0	(180)
BRC	Brazil Government International Bond	1.000%	06/20/2023	1.887%	8,600	(443)	134	0	(309)
BRC	Colombia Government International Bond	1.000%	12/20/2022	1.039%	1,800	3	(3)	0	0
BRC	Mexico Government International Bond	1.000%	12/20/2022	1.182%	10,525	(24)	(37)	0	(61)
BRC	Mexico Government International Bond	1.000%	12/20/2023	1.441%	600	(12)	0	0	(12)
BRC	Panama Government International Bond	1.000%	06/20/2022	0.443%	500	3	7	10	0
BRC	Petrobras Global Finance BV	1.000%	12/20/2019	1.025%	770	(79)	80	1	0
BRC	Petrobras Global Finance BV	1.000%	06/20/2021	1.684%	4,400	(1,123)	1,053	0	(70)
BRC	Petrobras Global Finance BV	1.000%	12/20/2021	1.861%	10,000	(1,393)	1,153	0	(240)
BRC	Petroleos Mexicanos	1.000%	12/20/2021	1.840%	700	(63)	46	0	(17)
BRC	Russia Government International Bond	1.000%	06/20/2019	0.720%	100	(6)	6	0	0
BRC	Russia Government International Bond	1.000%	12/20/2020	0.993%	800	(66)	67	1	0
BRC	Russia Government International Bond	1.000%	12/20/2022	1.272%	2,600	(50)	26	0	(24)
BRC	Russia Government International Bond	1.000%	09/20/2024	1.602%	300	(25)	16	0	(9)
BRC	South Africa Government International Bond	1.000%	06/20/2021	1.797%	2,400	(153)	108	0	(45)
BRC	South Africa Government International Bond	1.000%	12/20/2021	1.888%	500	(35)	23	0	(12)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN, AND U.S. MUNICIPAL ISSUES - SELL PROTECTION™ (Cont.)

取引相手	参照債券	固定受取金利	満期日	2018年10月31日時点の インブライト クレジット スプレッド ⁽²⁾	想定元本 ⁽³⁾	プレミアム 支払/(受取)	未実現評価 (損) 益	スワップの価値	
								資産	負債
BRC	South Africa Government International Bond	1.000%	06/20/2023	2.236%	\$ 1,700	\$ (104)	\$ 19	\$ 0	\$ (85)
CBK	Argentina Government International Bond	5.000%	06/20/2022	5.953%	2,000	128	(175)	0	(47)
CBK	Argentina Government International Bond	5.000%	12/20/2022	5.990%	1,900	193	(245)	0	(52)
CBK	Argentina Government International Bond	5.000%	06/20/2023	6.064%	4,074	106	(242)	0	(136)
CBK	Brazil Government International Bond	1.000%	12/20/2022	1.704%	6,100	(237)	82	0	(155)
CBK	Brazil Government International Bond	1.000%	06/20/2023	1.887%	6,500	(366)	133	0	(233)
CBK	Colombia Government International Bond	1.000%	12/20/2022	1.039%	7,800	(25)	22	0	(3)
CBK	Mexico Government International Bond	1.000%	06/20/2023	1.325%	5,300	(54)	(13)	0	(67)
CBK	Mexico Government International Bond	1.000%	12/20/2023	1.441%	60,755	(786)	(382)	0	(1,168)
CBK	Petrobras Global Finance BV	1.000%	12/20/2019	1.025%	200	(22)	22	0	0
CBK	Qatar Government International Bond	1.000%	12/20/2018	0.150%	9,500	55	(33)	22	0
CBK	Russia Government International Bond	1.000%	06/20/2019	0.720%	4,000	(267)	278	11	0
CBK	Russia Government International Bond	1.000%	12/20/2020	0.993%	2,200	(171)	174	3	0
CBK	Russia Government International Bond	1.000%	06/20/2024	1.561%	200	(21)	16	0	(5)
CBK	Russia Government International Bond	1.000%	09/20/2024	1.602%	900	(78)	51	0	(27)
CBK	Saudi Government International Bond	1.000%	06/20/2022	0.691%	3,200	8	30	38	0
CBK	Shire Acquisitions Investments Ireland DAC	1.000%	12/20/2021	1.023%	EUR 700	(26)	26	0	0
DUB	Argentina Government International Bond	5.000%	12/20/2022	5.990%	\$ 2,800	295	(373)	0	(78)
DUB	Brazil Government International Bond	1.000%	12/20/2022	1.704%	10,000	(361)	107	0	(254)
DUB	Colombia Government International Bond	1.000%	12/20/2022	1.039%	6,800	21	(24)	0	(3)
DUB	Mexico Government International Bond	1.000%	12/20/2023	0.000%	1,100	(21)	1	0	(20)
DUB	Peru Government International Bond	1.000%	06/20/2022	0.561%	2,500	23	18	41	0
DUB	Petroleos Mexicanos	1.000%	12/20/2021	1.840%	100	(9)	7	0	(2)
DUB	Petroleos Mexicanos	1.000%	06/20/2022	2.071%	1,500	(69)	17	0	(52)
DUB	South Africa Government International Bond	1.000%	12/20/2021	1.888%	700	(48)	31	0	(18)
FBF	Argentina Government International Bond	5.000%	12/20/2022	5.990%	400	46	(57)	0	(11)
FBF	Brazil Government International Bond	1.000%	12/20/2022	1.704%	800	(31)	10	0	(21)
FBF	Mexico Government International Bond	1.000%	06/20/2022	1.098%	10,100	(7)	(15)	0	(22)
FBF	Panama Government International Bond	1.000%	06/20/2022	0.443%	1,500	9	22	31	0
GST	Argentina Government International Bond	5.000%	06/20/2022	5.953%	2,000	128	(175)	0	(47)
GST	Argentina Government International Bond	5.000%	12/20/2022	5.990%	3,300	372	(463)	0	(91)
GST	Brazil Government International Bond	1.000%	06/20/2023	1.887%	38,200	(1,829)	459	0	(1,370)
GST	Colombia Government International Bond	1.000%	12/20/2022	1.039%	3,900	(42)	41	0	(1)
GST	Indonesia Government International Bond	1.000%	12/20/2023	1.567%	8,600	(127)	(86)	0	(213)
GST	Mexico Government International Bond	1.000%	06/20/2023	1.325%	109,700	(906)	(476)	0	(1,382)
GST	Mexico Government International Bond	1.000%	12/20/2023	1.441%	4,300	(86)	3	0	(83)
GST	Petrobras Global Finance BV	1.000%	12/20/2019	1.025%	1,150	(118)	119	1	0
GST	Petrobras Global Finance BV	1.000%	03/20/2020	1.179%	200	(30)	29	0	(1)
GST	Petrobras Global Finance BV	1.000%	09/20/2020	1.366%	160	(23)	22	0	(11)
GST	Petrobras Global Finance BV	1.000%	06/20/2021	1.694%	1,115	(300)	283	0	(17)
GST	Petrobras Global Finance BV	1.000%	12/20/2021	1.861%	5,800	(907)	767	0	(140)
GST	Petrobras Global Finance BV	1.000%	06/20/2022	2.106%	1,700	(154)	93	0	(61)
GST	Petrobras Global Finance BV	1.000%	12/20/2022	2.292%	2,200	(125)	21	0	(104)
GST	Petroleos Mexicanos	1.000%	12/20/2021	1.840%	100	(9)	7	0	(2)
GST	Russia Government International Bond	1.000%	06/20/2019	0.720%	200	(12)	13	1	0
GST	Russia Government International Bond	1.000%	03/20/2020	0.920%	100	(19)	19	0	0
GST	Russia Government International Bond	1.000%	12/20/2022	1.272%	41,150	(900)	521	0	(379)
GST	Russia Government International Bond	1.000%	12/20/2023	1.467%	101,700	(1,639)	(432)	0	(2,071)
GST	Saudi Government International Bond	1.000%	06/20/2022	0.691%	2,500	5	24	29	0
GST	South Africa Government International Bond	1.000%	06/20/2021	1.797%	500	(32)	23	0	(9)
GST	South Africa Government International Bond	1.000%	12/20/2021	1.888%	2,400	(168)	108	0	(60)
GST	South Africa Government International Bond	1.000%	12/20/2023	2.351%	1,500	(77)	(12)	0	(89)
JPM	Argentina Government International Bond	5.000%	06/20/2023	6.064%	600	4	(24)	0	(20)
JPM	Mexico Government International Bond	1.000%	06/20/2022	1.098%	500	0	(1)	0	(1)
JPM	Mexico Government International Bond	1.000%	12/20/2023	1.441%	10,500	(113)	(89)	0	(202)
JPM	Petrobras Global Finance BV	1.000%	12/20/2019	1.025%	100	(11)	11	0	0
JPM	Petrobras Global Finance BV	1.000%	12/20/2021	1.861%	300	(49)	42	0	(7)
JPM	Petrobras Global Finance BV	1.000%	06/20/2022	2.106%	1,000	(78)	42	0	(36)
JPM	Russia Government International Bond	1.000%	06/20/2019	0.720%	1,700	(114)	119	5	0
JPM	Russia Government International Bond	1.000%	09/20/2020	0.975%	1,000	(111)	112	1	0
JPM	Russia Government International Bond	1.000%	12/20/2021	1.114%	900	(35)	33	0	(2)
JPM	Russia Government International Bond	1.000%	06/20/2023	1.380%	4,100	(138)	77	0	(61)
JPM	Saudi Government International Bond	1.000%	06/20/2022	0.691%	300	2	2	4	0
JPM	South Africa Government International Bond	1.000%	12/20/2021	1.888%	1,800	(127)	82	0	(45)
JPM	South Africa Government International Bond	1.000%	06/20/2023	2.236%	20,500	(1,301)	280	0	(1,021)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN, AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾ (Cont.)

取引相手	参照債券	固定受取金利	満期日	2018年10月31日時点の インブライト クレジット スプレッド ⁽²⁾	想定元本 ⁽³⁾	プレミアム 支払／(受取)	未実現評価 (損) 益	スワップの価値	
								資産	負債
JPM	South Africa Government International Bond	1.000%	12/20/2023	2.351%	\$ 10,100	\$ (575)	\$ (26)	\$ 0	\$ (601)
MYC	Argentina Government International Bond	5.000%	06/20/2022	5.953%	1,000	66	(89)	0	(23)
MYC	Argentina Government International Bond	5.000%	12/20/2022	5.990%	3,900	441	(549)	0	(108)
MYC	Brazil Government International Bond	1.000%	12/20/2022	1.704%	13,800	(479)	128	0	(351)
MYC	Colombia Government International Bond	1.000%	12/20/2022	1.039%	3,800	13	(14)	0	(1)
MYC	Novo Banco S.A.	5.000%	12/20/2021	N/A	EUR 200	(55)	34	0	(21)
MYC	Panama Government International Bond	1.000%	06/20/2022	0.443%	\$ 500	2	8	10	0
MYC	Petrobras Global Finance BV	1.000%	12/20/2019	1.025%	1,000	(93)	93	0	0
MYC	Russia Government International Bond	1.000%	12/20/2020	0.993%	100	(12)	13	1	0
MYC	Russia Government International Bond	1.000%	06/20/2023	1.380%	26,000	(542)	155	0	(387)
MYC	Saudi Government International Bond	1.000%	06/20/2022	0.691%	7,300	17	69	86	0
MYC	South Africa Government International Bond	1.000%	12/20/2021	1.888%	300	(21)	14	0	(7)
MYC	South Africa Government International Bond	1.000%	12/20/2022	2.094%	3,500	(73)	(66)	0	(139)
UAG	Park Aerospace Holdings Ltd.	5.000%	07/01/2020	5.341%	1,400	82	5	87	0
						\$ (19,855)	\$ 4,658	\$ 385	\$ (15,582)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

取引相手	参照指標	固定受取金利	満期日	想定元本 ⁽³⁾	プレミアム	未実現評価	スワップの価値 ⁽⁴⁾	
					支払／(受取)	(損) 益	資産	負債
BOA	ABX.HE.AAA-06 Index	0.110%	05/25/2046	\$ 16,786	\$ (3,315)	\$ 2,100	\$ 0	\$ (1,215)
BOA	CMBX.AAA-6 Index	0.500%	05/11/2063	3,525	(73)	102	29	0
BOA	CMBX.AAA-7 Index	0.500%	01/17/2047	3,500	(109)	140	31	0
DUB	CMBX.AAA-10 Index	0.500%	11/17/2059	66,100	(300)	117	0	(183)
DUB	CMBX.AAA-11 Index	0.500%	11/18/2054	92,000	(460)	(284)	0	(744)
DUB	CMBX.AAA-7 Index	0.500%	01/17/2047	5,600	(242)	293	51	0
DUB	CMBX.AAA-8 Index	0.500%	10/17/2057	8,800	(560)	618	58	0
DUB	CMBX.AAA-9 Index	0.500%	09/17/2058	12,300	(425)	457	32	0
FBF	CMBX.AAA-10 Index	0.500%	11/17/2059	38,800	(830)	723	0	(107)
FBF	CMBX.AAA-11 Index	0.500%	11/18/2054	79,000	(422)	(217)	0	(639)
FBF	CMBX.AAA-6 Index	0.500%	05/11/2063	4,896	(107)	147	40	0
FBF	CMBX.AAA-7 Index	0.500%	01/17/2047	14,900	(404)	538	134	0
FBF	CMBX.AAA-8 Index	0.500%	10/17/2057	2,900	(180)	200	20	0
FBF	CMBX.AAA-9 Index	0.500%	09/17/2058	14,300	(581)	618	37	0
GST	CMBX.AAA-10 Index	0.500%	11/17/2059	126,300	(1,397)	1,048	0	(349)
GST	CMBX.AAA-11 Index	0.500%	11/18/2054	34,500	(162)	(116)	0	(278)
GST	CMBX.AAA-6 Index	0.500%	05/11/2063	27,515	172	54	226	0
GST	CMBX.AAA-7 Index	0.500%	01/17/2047	3,400	(108)	139	31	0
GST	CMBX.AAA-8 Index	0.500%	10/17/2057	13,800	(714)	806	92	0
GST	CMBX.AAA-9 Index	0.500%	09/17/2058	47,200	(1,615)	1,736	121	0
JPS	CMBX.AAA-10 Index	0.500%	11/17/2059	5,400	(101)	86	0	(15)
JPS	CMBX.AAA-11 Index	0.500%	11/18/2054	28,300	(224)	(5)	0	(229)
JPS	CMBX.AAA-9 Index	0.500%	09/17/2058	4,200	(173)	183	10	0
MEI	CMBX.AAA-6 Index	0.500%	05/11/2063	1,175	(11)	21	10	0
MEI	CMBX.AAA-7 Index	0.500%	01/17/2047	1,200	(65)	76	11	0
MEI	CMBX.AAA-8 Index	0.500%	10/17/2057	16,200	(870)	978	108	0
MEI	CMBX.AAA-9 Index	0.500%	09/17/2058	15,600	(665)	705	40	0
MYC	ABX.HE.AAA-06 Index	0.110%	05/25/2046	15	(3)	2	0	(1)
MYC	CMBX.AAA-10 Index	0.500%	11/17/2059	63,200	(1,929)	1,754	0	(175)
MYC	CMBX.AAA-11 Index	0.500%	11/18/2054	60,700	(517)	26	0	(491)
MYC	CMBX.AAA-6 Index	0.500%	05/11/2063	9,792	(130)	211	81	0
MYC	CMBX.AAA-7 Index	0.500%	01/17/2047	800	(25)	32	7	0
MYC	CMBX.AAA-9 Index	0.500%	09/17/2058	10,500	(519)	546	27	0
SAL	CMBX.AAA-10 Index	0.500%	11/17/2059	128,105	(1,522)	1,167	0	(355)
SAL	CMBX.AAA-11 Index	0.500%	11/18/2054	271,100	(1,669)	(523)	0	(2,192)
SAL	CMBX.AAA-6 Index	0.500%	05/11/2063	37,796	242	69	311	0
SAL	CMBX.AAA-9 Index	0.500%	09/17/2058	87,900	(607)	831	224	0
UAG	CMBX.AAA-7 Index	0.500%	01/17/2047	600	(27)	32	5	0
UAG	CMBX.AAA-8 Index	0.500%	10/17/2057	1,600	(95)	106	11	0
					\$ (20,742)	\$ 15,516	\$ 1,747	\$ (6,973)

TOTAL RETURN SWAPS

取引相手	参照債券トータル リターン 支払/受取		シエア/ ユニット	変動金利	想定元本	満期日	プレミアム 支払/（受取）		未実現評価 （損）益	スワップの価値	
	参照債券									資産	負債
GST	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	\$ 2,000	06/20/2019	\$ (9)	\$ (12)	\$ 0	\$ (21)	
JPM	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	400	12/20/2018	(2)	(4)	0	(6)	
JPM	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	3,700	03/20/2019	(20)	(27)	0	(47)	
MYC	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	900	12/20/2018	(5)	(9)	0	(14)	
SOG	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	1,800	03/20/2019	(7)	(1)	0	(8)	
SOG	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	1,800	06/20/2019	(7)	(7)	0	(14)	
							\$ (50)	\$ (60)	\$ 0	\$ (110)	
Total Swap Agreements							\$ (40,647)	\$ 20,144	\$ 2,132	\$ (22,665)	

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues, U.S. Municipal issues or sovereign issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement. Under certain circumstances, implied credit spreads may not be applicable when the reference obligation or underlying security is distressed or in default (identified as "N/A") and, as such, the market value would serve as the indicator of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative.

⁽³⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

⁽⁴⁾ The prices and resulting values for credit default swap agreements on credit indices serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

マネー・マーケット・マザーファンド

《第28期》決算日2018年11月20日

[計算期間：2018年5月22日～2018年11月20日]

「マネー・マーケット・マザーファンド」は、11月20日に第28期の決算を行いました。
以下、法令・諸規則に基づき、当マザーファンドの第28期の運用状況をご報告申し上げます。

運 用 方 針	わが国の短期公社債等を中心に投資し、利子等収益の確保を図ります。なお、市況動向および資金動向等により、上記のような運用が行えない場合があります。
主 要 運 用 対 象	わが国の公社債等を主要投資対象とします。
主 な 組 入 制 限	外貨建資産への投資は行いません。

○最近5期の運用実績

決 算 期	基 準	価 額		債 組 入 比	券 率	債 先 物 比	券 率	純 資 産 額
		期 騰 落	中 率					
24期(2016年11月21日)	円		%		%			百万円
	10,184		0.0		24.4		—	4,420
25期(2017年5月22日)	10,184		0.0		—		—	1,681
26期(2017年11月20日)	10,184		0.0		—		—	1,266
27期(2018年5月21日)	10,184		0.0		—		—	1,269
28期(2018年11月20日)	10,183		△0.0		—		—	1,882

(注) 当ファンドは主として短期債券、コール・ローンなどによる運用を行い、安定的な収益の確保をめざすファンドであり、また、値動きを表す適切な指数が存在しないため、ベンチマークおよび参考指数はありません。

(注) 「債券先物比率」は買建比率－売建比率。

○当期中の基準価額と市況等の推移

年 月 日	基 準	価 額		債 組 入 比	券 率	債 先 物 比	券 率
		騰 落	率				
(期 首)	円		%		%		%
2018年5月21日	10,184		—		—		—
5月末	10,184		0.0		—		—
6月末	10,184		0.0		—		—
7月末	10,184		0.0		—		—
8月末	10,184		0.0		—		—
9月末	10,183		△0.0		—		—
10月末	10,183		△0.0		—		—
(期 末)							
2018年11月20日	10,183		△0.0		—		—

(注) 騰落率は期首比。

(注) 「債券先物比率」は買建比率－売建比率。

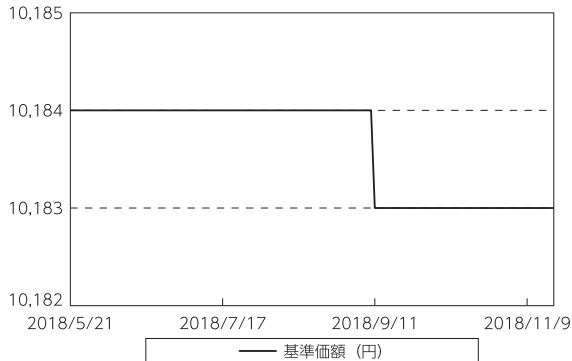
○運用経過

●当期中の基準価額等の推移について

◎基準価額の動き

基準価額は期首に比べ0.01%の下落となりました。

基準価額等の推移



●投資環境について

◎国内短期金融市場

- ・当期の短期金融市場をみると、日銀は長短金利を操作目標として金融市場調整を行いました。コール・レート（無担保・翌日物）はマイナス圏で推移し、2018年11月20日のコール・レートは-0.066%となりました。

●当該投資信託のポートフォリオについて

- ・コール・ローン等短期金融商品を活用し、利子等収益の確保を図りました。その結果、利子等収益は積み上がったものの、運用資金に対するマイナス金利適用などの影響を受けて、基準価額は下落となりました。

○今後の運用方針

◎運用環境の見通し

- ・物価は緩やかに上昇していくと予想していますが、日銀の物価目標である2%には届かないと思われます。したがって、今後も金融緩和政策が継続すると想定されることから、短期金利は低位で推移すると予想しています。

◎今後の運用方針

- ・コール・ローンおよびCP現先取引等への投資を通じて、安定した収益の確保をめざした運用を行う方針です。

○1万口当たりの費用明細

(2018年5月22日～2018年11月20日)

項 目	当 期		項 目 の 概 要
	金 額	比 率	
(a) そ の 他 費 用	円 0	% 0.000	(a)その他費用＝期中のその他費用÷期中の平均受益権口数
(そ の 他)	(0)	(0.000)	信託事務の処理等に要するその他諸費用
合 計	0	0.000	
期中の平均基準価額は、10,183円です。			

(注) 各金額は項目ごとに円未満は四捨五入してあります。

(注) 各比率は1万口当たりのそれぞれの費用金額（円未満の端数を含む）を期中の平均基準価額で除して100を乗じたもので、項目ごとに小数第3位未満は四捨五入してあります。

○売買及び取引の状況

(2018年5月22日～2018年11月20日)

その他有価証券

		買 付 額	売 付 額
国 内	コマーシャル・ペーパー	千円 164,899,918	千円 164,299,921

(注) 金額は受渡代金。

○利害関係人との取引状況等

(2018年5月22日～2018年11月20日)

該当事項はございません。

利害関係人とは、投資信託及び投資法人に関する法律第11条第1項に規定される利害関係人です。

○組入資産の明細

(2018年11月20日現在)

国内その他有価証券

区 分	当 期 末	
	評 価 額	比 率
コマーシャル・ペーパー	千円 1,799,999	% 95.6

(注) 比率は、純資産総額に対する評価額の割合。

○投資信託財産の構成

(2018年11月20日現在)

項 目	当 期 末	
	評 価 額	比 率
その他有価証券	千円 1,799,999	% 95.6
コール・ローン等、その他	82,984	4.4
投資信託財産総額	1,882,983	100.0

○資産、負債、元本及び基準価額の状況 (2018年11月20日現在)

項 目	当 期 末
	円
(A) 資産	1,882,983,572
コール・ローン等	82,984,049
その他有価証券(評価額)	1,799,999,523
(B) 負債	140,959
未払解約金	140,557
未払利息	167
その他未払費用	235
(C) 純資産総額(A－B)	1,882,842,613
元本	1,848,959,925
次期繰越損益金	33,882,688
(D) 受益権総口数	1,848,959,925口
1万口当たり基準価額(C／D)	10,183円

<注記事項>

- ①期首元本額 1,246,790,223円
期中追加設定元本額 891,597,773円
期中一部解約元本額 289,428,071円
また、1口当たり純資産額は、期末1.0183円です。

②期末における元本の内訳(当親投資信託を投資対象とする投資信託ごとの元本額)

三菱UFJ DC金利連動アロケーション型バランスファンド	334,544,012円
三菱UFJ 新興国通貨建て債券ファンド(毎月決算型)	2,280,337円
三菱UFJ 新興国債券ファンド 通貨選択シリーズ<円コース>(毎月分配型)	5,874,002円
三菱UFJ 新興国債券ファンド 通貨選択シリーズ<米ドルコース>(毎月分配型)	1,048,688円
三菱UFJ 新興国債券ファンド 通貨選択シリーズ<ユーロコース>(毎月分配型)	111,354円
三菱UFJ 新興国債券ファンド 通貨選択シリーズ<豪ドルコース>(毎月分配型)	20,147,276円
三菱UFJ 新興国債券ファンド 通貨選択シリーズ<ブラジルリアルコース>(毎月分配型)	52,804,813円
三菱UFJ 新興国債券ファンド 通貨選択シリーズ<南アフリカランドコース>(毎月分配型)	635,856円
三菱UFJ 新興国債券ファンド 通貨選択シリーズ<トルコリラコース>(毎月分配型)	3,078,471円
三菱UFJ 新興国債券ファンド 通貨選択シリーズ<マネーボールファンド>	149,179,043円
三菱UFJ 新興国債券ファンド 通貨選択シリーズ<中国元コース>(毎月分配型)	89,620円
三菱UFJ 新興国債券ファンド 通貨選択シリーズ<インドネシアルピアコース>(毎月分配型)	1,033,322円
三菱UFJ 新興国債券ファンド 通貨選択シリーズ<資源国バスケット通貨コース>(毎月分配型)	212,322円
PIMCO ニューワールド円インカムファンド(毎月分配型)	16,402,315円
PIMCO ニューワールド米ドルインカムファンド(毎月分配型)	2,272,200円
PIMCO ニューワールドインカムファンド<豪ドルコース>(毎月分配型)	15,211,722円
PIMCO ニューワールドインカムファンド<ブラジルリアルコース>(毎月分配型)	270,734円
ビクテ・グローバル・インカム株式オープン 通貨選択シリーズ<円コース>(毎月分配型)	358,088円
ビクテ・グローバル・インカム株式オープン 通貨選択シリーズ<豪ドルコース>(毎月分配型)	667,045円
ビクテ・グローバル・インカム株式オープン 通貨選択シリーズ<ブラジルリアルコース>(毎月分配型)	3,836,590円
ビクテ・グローバル・インカム株式オープン 通貨選択シリーズ<資源国バスケット通貨コース>(毎月分配型)	275,663円
ビクテ・グローバル・インカム株式オープン 通貨選択シリーズ<マネーボールファンド>	1,049,877円
三菱UFJ 新興国高利回り社債ファンド 通貨選択シリーズ<円コース>(毎月分配型)	5,850,843円
三菱UFJ 新興国高利回り社債ファンド 通貨選択シリーズ<米ドルコース>(毎月分配型)	2,016,707円
三菱UFJ 新興国高利回り社債ファンド 通貨選択シリーズ<豪ドルコース>(毎月分配型)	1,970,066円
三菱UFJ 新興国高利回り社債ファンド 通貨選択シリーズ<ブラジルリアルコース>(毎月分配型)	43,682,881円
三菱UFJ 新興国高利回り社債ファンド 通貨選択シリーズ<資源国バスケット通貨コース>(毎月分配型)	1,513,806円
三菱UFJ 新興国高利回り社債ファンド 通貨選択シリーズ<アジアバスケット通貨コース>(毎月分配型)	1,182,898円
三菱UFJ 新興国高利回り社債ファンド 通貨選択シリーズ<マネーボールファンド>	84,006,970円

○損益の状況 (2018年5月22日～2018年11月20日)

項 目	当 期
	円
(A) 配当等収益	△ 29,356
受取利息	3,679
支払利息	△ 33,035
(B) 保管費用等	△ 235
(C) 当期損益金(A＋B)	△ 29,591
(D) 前期繰越損益金	22,896,956
(E) 追加信託差損益金	16,324,880
(F) 解約差損益金	△ 5,309,557
(G) 計(C＋D＋E＋F)	33,882,688
次期繰越損益金(G)	33,882,688

(注) (E) 追加信託差損益金とあるのは、信託の追加設定の際、追加設定をした価額から元本を差し引いた差額分をいいます。

(注) (F) 解約差損益金とあるのは、中途解約の際、元本から解約価額を差し引いた差額分をいいます。

三菱UFJ 欧州ハイイールド債券ファンド 通貨選択シリーズ<円コース> (毎月分配型)	847, 016円
三菱UFJ 欧州ハイイールド債券ファンド 通貨選択シリーズ<ユーロコース> (毎月分配型)	600, 566円
三菱UFJ 欧州ハイイールド債券ファンド 通貨選択シリーズ<豪ドルコース> (毎月分配型)	992, 946円
三菱UFJ 欧州ハイイールド債券ファンド 通貨選択シリーズ<ブラジルリアルコース> (毎月分配型)	1, 979, 971円
三菱UFJ 欧州ハイイールド債券ファンド 通貨選択シリーズ<資源国バスケット通貨コース> (毎月分配型)	140, 355円
三菱UFJ 欧州ハイイールド債券ファンド 通貨選択シリーズ<マネーボールファンド>	990, 683円
三菱UFJ 欧州ハイイールド債券ファンド ユーロ円プレミアム (毎月分配型)	19, 635, 282円
欧州ハイイールド債券ファンド (為替ヘッジあり)	6, 336, 371円
欧州ハイイールド債券ファンド (為替ヘッジなし)	11, 400, 264円
三菱UFJ 米国リートファンドA<為替ヘッジあり> (毎月決算型)	491, 836円
三菱UFJ 米国リートファンドB<為替ヘッジなし> (毎月決算型)	98, 368円
PIMCO ニューワールドインカムファンド<メキシコペソコース> (毎月分配型)	12, 561, 714円
PIMCO ニューワールド円インカムファンド (年2回分配型)	50, 290円
PIMCO ニューワールド米ドルインカムファンド (年2回分配型)	99, 465円
PIMCO ニューワールドインカムファンド<豪ドルコース> (年2回分配型)	69, 757円
PIMCO ニューワールドインカムファンド<ブラジルリアルコース> (年2回分配型)	30, 457円
PIMCO ニューワールドインカムファンド<メキシコペソコース> (年2回分配型)	641, 668円
三菱UFJ 新興国高利回り社債ファンド 通貨選択シリーズ<メキシコペソコース> (毎月分配型)	1, 559, 264円
三菱UFJ 新興国高利回り社債ファンド 通貨選択シリーズ<トルコリラコース> (毎月分配型)	4, 881, 309円
ビクテ・グローバル・インカム株式オープン 通貨選択シリーズ<米ドルコース> (毎月分配型)	19, 658円
ビクテ・グローバル・インカム株式オープン 通貨選択シリーズ<メキシコペソコース> (毎月分配型)	19, 658円
ビクテ・グローバル・インカム株式オープン 通貨選択シリーズ<トルコリラコース> (毎月分配型)	19, 658円
三菱UFJ 米国高配当株式プラス<為替ヘッジあり> (毎月決算型)	491, 449円
三菱UFJ 米国高配当株式プラス<為替ヘッジなし> (毎月決算型)	9, 828, 976円
PIMCO ニューワールドインカムファンド<世界通貨分散コース> (毎月分配型)	7, 717, 476円
PIMCO ニューワールドインカムファンド<世界通貨分散コース> (年2回分配型)	348, 598円
バリュー・ボンド・ファンド<為替リスク軽減型> (毎月決算型)	1, 936, 118円
バリュー・ボンド・ファンド<為替ヘッジなし> (毎月決算型)	9, 829円
バリュー・ボンド・ファンド<為替リスク軽減型> (年1回決算型)	9, 829円
バリュー・ボンド・ファンド<為替ヘッジなし> (年1回決算型)	9, 829円
三菱UFJ 米国バンクロンファンド 通貨選択シリーズ<円コース> (毎月分配型)	5, 504, 257円
三菱UFJ 米国バンクロンファンド 通貨選択シリーズ<米ドルコース> (毎月分配型)	13, 128, 307円
三菱UFJ 米国バンクロンファンド 通貨選択シリーズ<豪ドルコース> (毎月分配型)	2, 424, 660円
三菱UFJ 米国バンクロンファンド 通貨選択シリーズ<ブラジルリアルコース> (毎月分配型)	9, 340, 694円
三菱UFJ 米国バンクロンファンド 通貨選択シリーズ<メキシコペソコース> (毎月分配型)	3, 123, 514円
三菱UFJ 米国バンクロンファンド 通貨選択シリーズ<トルコリラコース> (毎月分配型)	6, 722, 976円
三菱UFJ 米国バンクロンファンド 通貨選択シリーズ<ロシアルーブルコース> (毎月分配型)	13, 206, 980円
三菱UFJ 米国バンクロンファンド 通貨選択シリーズ<円コース> (年2回分配型)	2, 304, 081円
三菱UFJ 米国バンクロンファンド 通貨選択シリーズ<米ドルコース> (年2回分配型)	4, 117, 720円
三菱UFJ 米国バンクロンファンド 通貨選択シリーズ<豪ドルコース> (年2回分配型)	421, 681円
三菱UFJ 米国バンクロンファンド 通貨選択シリーズ<ブラジルリアルコース> (年2回分配型)	961, 645円
三菱UFJ 米国バンクロンファンド 通貨選択シリーズ<メキシコペソコース> (年2回分配型)	608, 110円
三菱UFJ 米国バンクロンファンド 通貨選択シリーズ<トルコリラコース> (年2回分配型)	734, 038円
三菱UFJ 米国バンクロンファンド 通貨選択シリーズ<ロシアルーブルコース> (年2回分配型)	1, 043, 194円
三菱UFJ 米国バンクロンファンド 通貨選択シリーズ<マネーボールファンドA>	37, 783, 200円
三菱UFJ 米国バンクロンファンド 通貨選択シリーズ<マネーボールファンドB>	979, 528円
三菱UFJ /ビムコ トータル・リターン・ファンド<米ドルヘッジ型> (毎月決算型)	5, 144, 832円
三菱UFJ /ビムコ トータル・リターン・ファンド<為替ヘッジなし> (毎月決算型)	8, 859, 081円
三菱UFJ /ビムコ トータル・リターン・ファンド<米ドルヘッジ型> (年1回決算型)	1, 609, 969円
三菱UFJ /ビムコ トータル・リターン・ファンド<為替ヘッジなし> (年1回決算型)	2, 065, 331円
ビムコ・エマージング・ボンド・オープン Cコース (為替ヘッジなし) (年1回決算型)	40, 261円
ビムコ・エマージング・ボンド・オープン Dコース (為替ヘッジあり) (年1回決算型)	50, 083円
米国バンクロンファンド<為替ヘッジあり> (毎月分配型)	3, 828, 727円
米国バンクロンファンド<為替ヘッジなし> (毎月分配型)	9, 387, 547円

三菱UFJ/ビムコ トータル・リターン・ファンド2014	109,051円
米国バンクローン・オープン<為替ヘッジあり> (毎月決算型)	3,545,187円
米国バンクローン・オープン<為替ヘッジなし> (毎月決算型)	8,124,755円
米国バンクローン・オープン<為替ヘッジあり> (年1回決算型)	2,990,177円
米国バンクローン・オープン<為替ヘッジなし> (年1回決算型)	3,377,211円
PIMCO インカム戦略ファンド<円インカム> (毎月分配型)	8,478,079円
PIMCO インカム戦略ファンド<円インカム> (年2回分配型)	4,145,749円
PIMCO インカム戦略ファンド<米ドルインカム> (毎月分配型)	8,067,104円
PIMCO インカム戦略ファンド<米ドルインカム> (年2回分配型)	3,319,056円
PIMCO インカム戦略ファンド<世界通貨分散コース> (毎月分配型)	20,075,917円
PIMCO インカム戦略ファンド<世界通貨分散コース> (年2回分配型)	1,616,484円
三菱UFJ/AMP オーストラリア・ハイインカム債券ファンド 豪ドル円プレミアム (毎月決算型)	5,899,118円
三菱UFJ 米国バンクローンファンド 米ドル円プレミアム (毎月分配型)	10,826,836円
三菱UFJ 米国バンクローンファンド 米ドル円プレミアム (年2回分配型)	2,026,238円
PIMCO 米国バンクローンファンド<円インカム> (毎月分配型)	128,636円
PIMCO 米国バンクローンファンド<円インカム> (年2回分配型)	79,540円
PIMCO 米国バンクローンファンド<米ドルインカム> (毎月分配型)	1,375,824円
PIMCO 米国バンクローンファンド<米ドルインカム> (年2回分配型)	698,261円
マルチストラテジー・ファンド (ラップ向け)	491,015円
PIMCO 米国バンクローンファンド<世界通貨分散コース> (毎月分配型)	564,702円
PIMCO 米国バンクローンファンド<世界通貨分散コース> (年2回分配型)	89,371円
三菱UFJ 債券バランスマネジメント<為替リスク軽減型> (毎月決算型)	983円
三菱UFJ 債券バランスマネジメント<為替ヘッジなし> (毎月決算型)	983円
三菱UFJ 債券バランスマネジメント<為替リスク軽減型> (年1回決算型)	983円
三菱UFJ 債券バランスマネジメント<為替ヘッジなし> (年1回決算型)	983円
三菱UFJ Jリート不動産株ファンド<米ドル投資型> (3ヵ月決算型)	3,063,931円
三菱UFJ Jリート不動産株ファンド<Wプレミアム> (毎月決算型)	6,324,266円
三菱UFJ ターゲット・イヤー・ファンド2030 (確定拠出年金)	2,399,448円
マクロ・トータル・リターン・ファンド	9,820円
スマート・プロテクター90 (限定追加型) 2016-12	6,313,826円
米国政策テーマ株式オープン (為替ヘッジあり)	412,412円
米国政策テーマ株式オープン (為替ヘッジなし)	1,188,139円
スマート・プロテクター90オープン	981,933円
米国バンクローンファンド<為替ヘッジあり> (資産成長型)	609,781円
米国バンクローンファンド<為替ヘッジなし> (資産成長型)	305,382円
テンブルトン新興国小型株ファンド	49,097円
ビムコ・インカム・ストラテジー・ファンド<限定為替ヘッジあり> (毎月決算型)	3,683,229円
ビムコ・インカム・ストラテジー・ファンド<限定為替ヘッジあり> (年2回決算型)	17,656,128円
ビムコ・インカム・ストラテジー・ファンド<為替ヘッジなし> (毎月決算型)	5,843,481円
ビムコ・インカム・ストラテジー・ファンド<為替ヘッジなし> (年2回決算型)	25,393,755円
欧州ハイイールド債券ファンド (為替ヘッジあり) (年1回決算型)	36,457円
欧州ハイイールド債券ファンド (為替ヘッジなし) (年1回決算型)	87,384円
わたしの未来設計<安定重視型> (分配コース)	9,820円
わたしの未来設計<安定重視型> (分配抑制コース)	9,820円
わたしの未来設計<成長重視型> (分配コース)	9,820円
わたしの未来設計<成長重視型> (分配抑制コース)	9,820円
北欧小型株ファンド (為替ヘッジあり)	9,821円
北欧小型株ファンド (為替ヘッジなし)	9,821円
N a v i o インド債券ファンド	296,406円
N a v i o マネーボールファンド	5,223,339円
三菱UFJ インド債券オープン (毎月決算型)	39,351円
三菱UFJ/AMP オーストラリアREITファンド<Wプレミアム> (毎月決算型)	11,293,333円
マネーボールファンド (FOF s 用) (適格機関投資家限定)	9,988,373円
MUAMトピックスリスクコントロール (5%) インデックスファンド (FOF s 用) (適格機関投資家限定)	6,042,045円

ビムコ・グローバル・ハイイールド・ファンド（毎月分配型）	11,784,347円
ビムコ・エマージング・ボンド・オープン Aコース（為替ヘッジなし）	10,766,608円
ビムコ・エマージング・ボンド・オープン Bコース（為替ヘッジあり）	21,620,196円
三菱UFJ ターゲット・イヤーファンド 2020	417,607,779円
三菱UFJ <DC>ターゲット・イヤー ファンド 2020	225,031,917円
合計	1,848,959,925円